

Lyxor Investment Funds

Société d'Investissement à Capital Variable

R.C.S. Luxembourg B 116.875

Unaudited semi-annual report
as at June 30, 2019

No subscriptions can be received on the basis of these financial statements. Subscriptions are only valid if made on the basis of the current prospectus and the Key Investor Information Document ("KIID"), accompanied by a copy of the latest annual report including the audited financial statements and a copy of the latest semi-annual report, if published thereafter.

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Organisation and Administration

Registered Office

28-32, Place de la gare,
L-1616 Luxembourg
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Initiator

Société Générale S.A.
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Board of Directors

Chairman:

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Management Company

Lyxor Asset Management S.A.S.
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France

Depositary and Paying Agent

Société Générale Bank & Trust
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Grand Duchy of Luxembourg

Administrative, Corporate and Domiciliary Agent

Société Générale Bank & Trust
(operational center)
28-32, Place de la gare,
L-1616 Luxembourg
Grand Duchy of Luxembourg

Registrar and Transfer Agent

Société Générale Bank & Trust
(operational center)
28-32, Place de la gare,
L-1616 Luxembourg
Grand Duchy of Luxembourg

Auditor

PricewaterhouseCoopers
2, rue Gerhard Mercator, B.P. 1443,
L-1014 Luxembourg
Grand Duchy of Luxembourg

Legal Advisors

Elvinger Hoss Prussen
2, place Winston Churchill,
L-1340 Luxembourg
Grand Duchy of Luxembourg

Investment Manager

For the Sub-Funds Lyxor Investment Funds -
Secured Life, Lyxor Investment Funds - Easy Life
and Lyxor Investment Funds – GARI Euro Equity
Dynamic Overlay
Lyxor International Asset Management S.A.S.
17, cours Valmy,
F-92987 Paris-La Défense
France

General information on the Company

Lyxor Investment Funds (the "Company") was incorporated on June 7, 2006 under Luxembourg laws as a *Société d'Investissement à Capital Variable* ("SICAV") for an unlimited period of time. The Company is governed by the provisions of Part I of the Luxembourg amended Law of December 17, 2010 relating to undertakings for collective investment.

The Articles of Incorporation have been deposited with the Register of Commerce and Companies of Luxembourg and were published in the *Mémorial, Recueil des Sociétés et Associations* (the "Mémorial") of June 22, 2006. The Articles of Incorporation have been amended on June 26, 2006 to change the name of the Company from QUANTIC to Lyxor QUANTIC. Such amendment has been published on July 14, 2006. The Articles of Incorporation have been amended on September 28, 2010 to change the name of the Company from Lyxor QUANTIC to Lyxor Quantitative Fund. Such amendment has been published on October 15, 2010. The Articles of Incorporation have been amended on May 25, 2012 (such amendment has been published on June 6, 2012) and for the last time on November 10, 2016 (such amendment has been published on December 1, 2016) to change the name of the Company from Lyxor Quantitative Fund to Lyxor Investment Funds. The Company is registered with the Register of Commerce and Companies of Luxembourg under number B 116 875.

The Company aims to provide investors with professionally managed Sub-Funds investing in a wide range of transferable securities, money market instruments and other permitted assets in accordance with Part I of the Luxembourg amended Law of December 17, 2010 (the "2010 Law") on undertakings for collective investment in order to achieve an optimum return from capital invested while reducing investment risk through diversification.

As at June 30, 2019, eleven Sub-Funds are available:

- Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3
- Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8
- Lyxor Investment Funds - EuroGovies Risk Balanced
- Lyxor Investment Funds - LYXOR SILVER MULTI ASSET
- Lyxor Investment Funds - GARI European Equity
- Lyxor Investment Funds - Planet Global Balanced
- Lyxor Investment Funds - Planet Global Equity
- Lyxor Investment Funds - Secured Life
- Lyxor Investment Funds - Easy Life
- Lyxor Investment Funds - Lyxor Euro 6M
- Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay (launched at May 27, 2019)

Within each Sub-Fund, the Company may create different Classes of Shares which are entitled to dividend payments ("Distribution Shares") or with earnings reinvested ("Capitalisation Shares"), or which differ also by the targeted investors, their reference currencies, by the management fees or the subscription / redemption charges.

The amounts invested in the several Classes of shares of one Sub-Fund are themselves invested in a common underlying portfolio of investments within the Sub-Fund, although the Net Asset Value per share of each Class of shares may differ as a result of either the distribution policy, the *taxe d'abonnement* and/or the management fees and/or the subscription and redemption fees for each Class.

The Sub-Fund Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3 may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class M (EUR)	Class A (EUR)	Class I (EUR)
Class M (USD)	Class A (USD)	Class I (USD)
Class M (GBP)	Class A (GBP)	Class I (GBP)
Class M (CHF)	Class A (CHF)	Class I (CHF)
Class M (JPY)	Class A (JPY)	Class I (JPY)
Class M (SEK)	Class A (SEK)	Class I (SEK)
Class M (NOK)	Class A (NOK)	Class I (NOK)
Class M (SGD)	Class A (SGD)	Class I (SGD)
Class M (HKD)	Class A (HKD)	Class I (HKD)

General information on the Company (continued)

Class M (CAD)	Class A (CAD)	Class I (CAD)
Class M (DKK)	Class A (DKK)	Class I (DKK)
Class M (BRL)	Class A (BRL)	Class I (BRL)
Class M (RMB)	Class A (RMB)	Class I (RMB)
Class B (EUR)	Class D-B (EUR)	
Class B (USD)	Class D-B (USD)	
Class B (GBP)	Class D-B (GBP)	
Class B (CHF)	Class D-B (CHF)	
Class B (JPY)	Class D-B (JPY)	
Class B (SEK)	Class D-B (SEK)	
Class D-M (EUR)	Class D-A (EUR)	Class D-I (EUR)
Class D-M (USD)	Class D-A (USD)	Class D-I (USD)
Class D-M (GBP)	Class D-A (GBP)	Class D-I (GBP)
Class D-M (CHF)	Class D-A (CHF)	Class D-I (CHF)
Class D-M (JPY)	Class D-A (JPY)	Class D-I (JPY)
Class D-M (SEK)	Class D-A (SEK)	Class D-I (SEK)
Class D-M (NOK)	Class D-A (NOK)	Class D-I (NOK)
Class D-M (SGD)	Class D-A (SGD)	Class D-I (SGD)
Class D-M (HKD)	Class D-A (HKD)	Class D-I (HKD)
Class D-M (CAD)	Class D-A (CAD)	Class D-I (CAD)
Class D-M (DKK)	Class D-A (DKK)	Class D-I (DKK)
Class D-M (BRL)	Class D-A (BRL)	Class D-I (BRL)
Class D-M (RMB)	Class D-A (RMB)	Class D-I (RMB)
Class S-I (EUR)	Class D-SI (EUR)	
Class S-I (USD)	Class D-SI (USD)	
Class S-I (GBP)	Class D-SI (GBP)	
Class S-I (CHF)	Class D-SI (CHF)	
Class S-I (JPY)	Class D-SI (JPY)	
Class S-I (SEK)	Class D-SI (SEK)	
Class S-I (NOK)	Class D-SI (NOK)	
Class S-I (HKD)	Class D-SI (HKD)	

Class M and D-M Shares are only available to investors through distributors.

Class A, B, D-A and D-B Shares are available to all investors.

Class I and D-I Shares are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class S-I and D-SI Shares are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class M, A, I, B and SI Shares are capitalisation Shares.

Class D-M, D-A, D-I, D-B and D-SI Shares are distribution Shares.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

In order to protect Shareholders of Classes not denominated in EUR from the impact of currency movements, assets which are denominated in EUR will be hedged back to the Class currency.

General information on the Company (continued)

The Sub-Fund Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8 may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class M (EUR)	Class D-M (EUR)
Class M (USD)	Class D-M (USD)
Class M (GBP)	Class D-M (GBP)
Class M (CHF)	Class D-M (CHF)
Class M (JPY)	Class D-M (JPY)
Class M (SEK)	Class D-M (SEK)
Class M (NOK)	Class D-M (NOK)
Class M (HKD)	Class D-M (HKD)
Class A (EUR)	Class D-A (EUR)
Class A (USD)	Class D-A (USD)
Class A (GBP)	Class D-A (GBP)
Class A (CHF)	Class D-A (CHF)
Class A (JPY)	Class D-A (JPY)
Class A (SEK)	Class D-A (SEK)
Class A (NOK)	Class D-A (NOK)
Class A (HKD)	Class D-A (HKD)
Class AS (USD)	
Class AS (AUD)	
Class I (EUR)	Class D-I (EUR)
Class I (USD)	Class D-I (USD)
Class I (GBP)	Class D-I (GBP)
Class I (CHF)	Class D-I (CHF)
Class I (JPY)	Class D-I (JPY)
Class I (SEK)	Class D-I (SEK)
Class I (NOK)	Class D-I (NOK)
Class I (HKD)	Class D-I (HKD)
Class SI (EUR)	Class D-SI (EUR)
Class SI (USD)	Class D-SI (USD)
Class SI (GBP)	Class D-SI (GBP)
Class SI (CHF)	Class D-SI (CHF)
Class SI (JPY)	Class D-SI (JPY)
Class SI (SEK)	Class D-SI (SEK)
Class SI (NOK)	Class D-SI (NOK)
Class SI (HKD)	Class D-SI (HKD)
Class B (GBP)	Class D-B (GBP)
Class B (EUR)	Class D-B (EUR)
Class B (USD)	Class D-B (USD)
Class B (CHF)	Class D-B (CHF)
Class B (SEK)	Class D-B (SEK)
Class R (GBP)	Class D-R (GBP)
Class R (EUR)	Class D-R (EUR)
Class R (USD)	Class D-R (USD)
Class R (CHF)	Class D-R (CHF)
Class R (SEK)	Class D-R (SEK)
Class RP (EUR)	
Class RP (USD)	
Class RP (GBP)	
Class RP (CHF)	

General information on the Company (continued)

Class RP (JPY)	
Class RP (SEK)	
Class RP (NOK)	
Class RP (HKD)	
Class X-M (EUR)	Class X-I (EUR)
Class X-M (USD)	Class X-I (USD)
Class N (EUR)	Class D-N (EUR)
Class N (USD)	Class D-N (USD)
Class N (CHF)	Class D-N (CHF)
Class Z (EUR)	
Class Z (USD)	
Class Z (GBP)	
Class Z (JPY)	

Class A Shares are Capitalisation Shares and are available to all investors.

Class AS Shares are Capitalisation Shares and are only available to Japanese institutional investors within the meaning of article 174 of the 2010 Law.

Class M Shares are Capitalisation Shares and are only available to investors through distributors.

Class I Shares are Capitalisation Shares and are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class X-M Shares are Capitalisation Shares and are available to specific investors.

Class X-I Shares are Capitalisation Shares and are available to specific institutional investors.

Class D-A Shares are Distribution Shares only available to all investors.

Class D-M Shares are Distribution Shares only available to investors through distributors.

Class D-I Shares are Distribution Shares only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class B Shares are Capitalisation Shares and are available to all investors.

Class R Shares are Capitalisation Shares and are available to all investors.

Class D-B Shares are Distribution Shares and are available to all investors.

Class D-R Shares are Distribution Shares and are available to all investors.

Class SI Shares are Capitalisation Shares and are available to institutional investors within the meaning of article 174 of the 2010 Law.

Class D-SI Shares are Distribution Shares only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class N Shares are Capitalisation Shares and are only available to investors through distributors.

Class D-N Shares are Distribution Shares and are only available to investors through distributors.

Class Z Shares are Capitalisation Shares and are only available to investors specifically approved by the Board of Directors.

Class RP Shares are Capitalisation Shares and are available to:

- financial intermediaries and distributors that are prohibited by local laws or regulations applicable to them to receive and / or keep any commissions on management fees;
- financial intermediaries and distributors providing portfolio management and investment advisory services on an independent basis (as defined by EU Directive 2014/65/EU on markets in financial instruments ("MiFID II")) within the European Union;
- financial intermediaries and distributors providing investment advisory services on a non-independent basis (as defined by MiFID II) within the European Union and who have agreed with their client not to receive and retain any commissions on management fees; and

General information on the Company (continued)

- any other investors who have agreed with their clients not to receive any commissions on management fees.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

In order to protect Shareholders of Classes not denominated in EUR from the impact of currency movements, assets which are denominated in EUR will be hedged back to the Class currency.

The Sub-Fund Lyxor Investment Funds - EuroGovies Risk Balanced may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class I (EUR)	Class D-I (EUR)
Class I (USD)	Class D-I (USD)
Class I (GBP)	Class D-I (GBP)
Class I (CHF)	Class D-I (CHF)
Class I (JPY)	Class D-I (JPY)
Class I (SEK)	Class D-I (SEK)
Class I (NOK)	Class D-I (NOK)
Class I (HKD)	Class D-I (HKD)
Class I (CZK)	Class D-I (CZK)
Class I (BGN)	Class D-I (BGN)
Class I (RON)	Class D-I (RON)
Class I (HRK)	Class D-I (HRK)
Class I (ZAR)	Class D-I (ZAR)
Class SI (EUR)	Class D-SI (EUR)
Class SI (USD)	Class D-SI (USD)
Class SI (GBP)	Class D-SI (GBP)
Class SI (CHF)	Class D-SI (CHF)
Class SI (JPY)	Class D-SI (JPY)
Class SI (SEK)	Class D-SI (SEK)
Class SI (NOK)	Class D-SI (NOK)
Class SI (HKD)	Class D-SI (HKD)
Class SI (CZK)	Class D-SI (CZK)
Class SI (BGN)	Class D-SI (BGN)
Class SI (RON)	Class D-SI (RON)
Class SI (HRK)	Class D-SI (HRK)
Class SI (ZAR)	Class D-SI (ZAR)
Class B (EUR)	Class D-B (EUR)
Class B (USD)	Class D-B (USD)
Class B (GBP)	Class D-B (GBP)
Class B (CHF)	Class D-B (CHF)
Class B (JPY)	Class D-B (JPY)
Class B (SEK)	Class D-B (SEK)
Class B (NOK)	Class D-B (NOK)
Class B (HKD)	Class D-B (HKD)
Class B (CZK)	Class D-B (CZK)
Class B (BGN)	Class D-B (BGN)
Class B (RON)	Class D-B (RON)
Class B (HRK)	Class D-B (HRK)
Class B (ZAR)	Class D-B (ZAR)
Class XI (EUR)	

General information on the Company (continued)

Classes I Shares are Capitalisation Shares and are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Classes D-I Shares are Distribution Shares and are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class SI Shares are Capitalisation Shares and Class D-SI Shares are Distribution Shares. Both Classes SI and D-SI Shares are available to specific institutional investors.

Class B Shares are Capitalisation shares and Class D-B Shares are Distribution Shares. Both Classes B and D-B Shares are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class XI Shares are Capitalisation Shares and only available to specific institutional investors.

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

In order to protect Shareholders of Classes not denominated in EUR from the impact of currency movements, assets which are denominated in EUR will be hedged back to the Class currency.

The Sub-Fund Lyxor Investment Funds - LYXOR SILVER MULTI ASSET may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class EUR - D Shares are available to all investors and are Distribution Shares.

Class EUR - I Shares are available to institutional investors selected by the Management Company and are Distribution Shares.

The Sub-Fund Lyxor Investment Funds - GARI European Equity may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class SB (EUR)	Class SI (EUR)
Class SB (GBP)	Class SI (GBP)
Class SB (CHF)	Class SI (CHF)
Class SB (USD)	Class SI (USD)
Class B (EUR)	Class I (EUR)
Class B (GBP)	Class I (GBP)
Class B (CHF)	Class I (CHF)
Class B (USD)	Class I (USD)
Class G (EUR)	Class R (EUR)
Class G (GBP)	Class R (GBP)
Class G (CHF)	Class R (CHF)
Class G (USD)	Class R (USD)
Class N (EUR)	
Class N (GBP)	
Class N (CHF)	
Class N (USD)	

Class SB, SI, B and I Shares are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Class G and R Shares are available to all investors.

Class N Shares are only available to investors through distributors.

Class SB, SI, B, I, G, R and N Shares are Capitalisation Shares.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

In order to protect Shareholders of Classes not denominated in EUR from the impact of currency movements, assets which are denominated in EUR will be hedged back to the Class currency.

General information on the Company (continued)

The Sub-Fund Lyxor Investment Funds - Planet Global Balanced may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class I
Class F
Class AR
Class A
Class M

Class I Shares is available to institutional investors within the meaning of article 174 of the 2010 Law.

Class F Shares is only available to the investment of funds managed by Société Générale Private Wealth Management SA ("SGPWM").

Class AR and A Shares are only available to investors through distributors approved by the Management Company.

Class M Shares is available to all investors.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

In order to protect Shareholders of Classes not denominated in EUR from the impact of currency movements, assets which are denominated in EUR will be hedged back to the Class currency.

The Sub-Fund Lyxor Investment Funds - Planet Global Equity may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class I
Class F
Class AR
Class A
Class M

Class I Shares is available to institutional investors within the meaning of article 174 of the 2010 Law.

Class F Shares is only available to the investment of funds managed by Société Générale Private Wealth Management SA ("SGPWM").

Class AR and A Shares are only available to investors through distributors approved by the Management Company.

Class M Shares is available to all investors.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

In order to protect Shareholders of Classes not denominated in EUR from the impact of currency movements, assets which are denominated in EUR will be hedged back to the Class currency.

General information on the Company (continued)

The Sub-Fund Lyxor Investment Funds - Secured Life may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class IP
Class I
Class CP
Class C
Class AP
Class A
Class MP
Class M
Class F
Class X

Class I and IP are Capitalisation Shares and are available to institutional investors within the meaning of article 174 of the 2010 Law or any other investor as may be determined from time to time by the Management Company.

Class CP, C, AP and A are Capitalisation Shares and are only available to investors through distributors approved by the Management Company, or any other investor as may be determined from time to time by the Management Company.

Class M and MP are Capitalisation Shares and are available to all investors.

Class F are Capitalisation Shares and are available to UCITS / alternative investment funds feeder funds managed or not by the Management Company.

Class X are Capitalisation Shares and shall be reserved for investment by Société Générale and its affiliates including investments made in order to support the investment strategy at the launch of the Sub-Fund. In addition, the Class X Shares shall be reserved for investment by the Management Company and the Investment Manager and by investors who have been specifically approved by the Board of Directors.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

The Sub-Fund Lyxor Investment Funds - Easy Life may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class IP
Class I
Class CP
Class C
Class AP
Class A
Class MP
Class M
Class F
Class X

Class I and IP are Capitalisation Shares and are available to institutional investors within the meaning of article 174 of the 2010 Law or any other investor as may be determined from time to time by the Management Company.

Class CP, C, AP and A are Capitalisation Shares are only available to investors through distributors approved by the Management Company, or any other investor as may be determined from time to time by the Management Company.

Class M and MP are Capitalisation Shares and are available to all investors.

Class F are Capitalisation Shares and are available to UCITS / alternative investment funds feeder funds managed or not by the Management Company.

General information on the Company (continued)

Class X are Capitalisation Shares and shall be reserved for investment by Société Générale and its affiliates including investments made in order to support the investment strategy at the launch of the Sub-Fund. In addition, the Class X Shares shall be reserved for investment by the Management Company and the Investment Manager and by investors who have been specifically approved by the Board of Directors.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

The Sub-Fund Lyxor Investment Funds - Lyxor Euro 6M may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class EB (EUR)	Class SI (EUR)
Class EB (USD)	Class SI (USD)
Class EB (GBP)	Class SI (GBP)
Class EB (CHF)	Class SI (CHF)
Class EB (JPY)	Class SI (JPY)
Class I (EUR)	Class R (EUR)
Class I (USD)	Class R (USD)
Class I (GBP)	Class R (GBP)
Class I (CHF)	Class R (CHF)
Class I (JPY)	Class R (JPY)

Class EB Shares are Capitalisation Shares and are available to specific institutional investors. The capacity of the Class EB Shares is limited. Once the maximum capacity of the Class EB is reached, the Class EB will be closed to further subscriptions.

Classes SI Shares are Capitalisation Shares and are available to specific institutional investors.

Classes I Shares are Capitalisation Shares and are only available to institutional investors within the meaning of article 174 of the 2010 Law.

Classes R Shares are Capitalisation Shares and are available to all investors.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

The Sub-Fund Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay (launched at May 27, 2019) may issue the following Classes of Shares, in registered form, subject to different terms and conditions described below:

Class D-I (EUR)	Class I (EUR)
Class D-I (USD)	Class I (USD)
Class D-I (GBP)	Class I (GBP)
Class D-I (CHF)	Class I (CHF)
Class D-I (JPY)	Class I (JPY)
Class D-R(EUR)	Class R (EUR)
Class D-R (USD)	Class R (USD)
Class D-R (GBP)	Class R (GBP)
Class D-R (CHF)	Class R (CHF)
Class D-R (JPY)	Class R (JPY)
Class D-SI (EUR)	Class SI (EUR)
Class D-SI (USD)	Class SI (USD)
Class D-SI (GBP)	Class SI (GBP)
Class D-SI (CHF)	Class SI (CHF)
Class D-SI (JPY)	Class SI (JPY)
	Class SSI (EUR)

General information on the Company (continued)

Class I and SI Shares are Capitalisation Shares and are available to institutional investors within the meaning of article 174 of the 2010 Law or any other investor as may be determined from time to time by the Management Company.

Class D-I and D-SI are Distribution Shares and are available to institutional investors within the meaning of article 174 of the 2010 Law or any other investor as may be determined from time to time by the Management Company.

Class R Shares are Capitalisation Shares and are available to all investors.

Class D-R Shares are Distribution Shares and are available to all investors.

Class SSI Shares are Capitalisation and/or Distribution Shares and are reserved to feeder funds managed by the Management Company and or the Investment Manager.

Shares will be issued in registered form.

Fractions of Shares will be issued to three decimal places.

The objective of the Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3 Sub-Fund is to provide a net capital appreciation (taking into account all fees and expenses attributable to the Sub-Fund) above EONIA or the equivalent money market rate in the relevant currency of the Class of Shares, over a 3 to 5 years horizon with a level of annual volatility lower than 3%. The Sub-Fund has an absolute return approach to generate a performance in most market environments. It will invest in a diversified portfolio of very liquid instruments.

The Sub-Fund seeks to achieve its objective by using dynamic asset allocation process on a broad and diversified set of liquid asset classes.

The objective of the Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8 Sub-Fund is to provide a net capital appreciation (taking into account all fees and expenses attributable to the Sub-Fund) above EONIA or the equivalent money market rate in the relevant currency of the Class of Shares, over a 3 to 5 years horizon with level of annual volatility lower than 8%. The Sub-Fund has an absolute return approach to generate a performance in most market environments. It will invest in a diversified portfolio of very liquid instruments.

The Sub-Fund seeks to achieve its objective by using dynamic asset allocation process on a broad and diversified set of liquid asset classes.

The objective of the Lyxor Investment Funds - EuroGovies Risk Balanced Sub-Fund is to provide a net capital appreciation (taking into account all fees and expenses attributable to the Sub-Fund) over a 3 to 5 years period.

The Sub-Fund seeks to achieve its objective by applying an active debt securities selection overlay to the proprietary risk-based asset allocation methodology developed by Lyxor.

The objective of the Lyxor Investment Funds - LYXOR SILVER MULTI ASSET Sub-Fund is to provide a net capital appreciation (taking into account all fees and expenses attributable to the Sub-Fund) above EONIA, over a 3 to 5 years horizon with a level of annual volatility lower than 8%. The Sub-Fund has an absolute return approach to generate a performance in most market environments. It will invest in a diversified portfolio of very liquid instruments.

The Sub-Fund seeks to achieve its objective by using a dynamic asset allocation process on a broad and diversified set of liquid asset classes.

The objective of the Lyxor Investment Funds - GARI European Equity Sub-Fund is to outperform the MSCI Europe Index Net Total Return (EUR) over a long term horizon by exploiting investment opportunities on the equity markets. The Management Company's objective is to build a Growing And Resilient Investment ("GARI") portfolio over the long term.

The Sub-Fund seeks to achieve its objective by investing primarily in equity listed on stock exchanges.

The objective of the Lyxor Investment Funds - Planet Global Balanced Sub-Fund is to seek to provide capital appreciation over the investment horizon by investing in a diversified portfolio of financial assets.

The Sub-Fund's investment strategy is based on proprietary and systematic methodology, using tools developed by the Management Company. The allocation process rests on the combination of a strategic asset allocation and a tactical asset allocation in order to build a diversified and flexible portfolio.

The strategic allocation seeks to build a portfolio that is well diversified for the long term.

General information on the Company (continued)

The tactical allocation seeks to benefit from short-term market dynamics.

The objective of the Lyxor Investment Funds - Planet Global Equity Sub-Fund is to seek to provide capital appreciation over the investment horizon by actively investing in equity markets. The Sub-Fund's investment strategy is based on a proprietary and systematic methodology, using tools developed by the Management Company. The allocation process rests on a core-satellite approach relying on geographical, sector-based and thematic equity themes, providing a diversified exposure to global equity markets with a focus on European markets.

The core portfolio is the centrepiece of the Sub-Fund.

The satellite portfolios are portfolios that may invest across one or several sectors.

The objective of the Lyxor Investment Funds - Secured Life Sub-Fund is to seek to provide capital appreciation over the recommended investment horizon by being exposed to global equities that contribute to and/or profit from the value chain in the security and protection of goods and people as well as in the cyber-security and defense industries.

The Sub-Fund seeks to achieve its Investment Objective by providing the investor with an exposure to a portfolio of equities, determined by the Management Company following a proprietary investment process..

The objective of the Lyxor Investment Funds - Easy Life Sub-Fund is to seek to provide capital appreciation over the recommended investment horizon by globally investing in the equity of companies that produce goods or services that make the life of their customers easier.

The Sub-Fund seeks to achieve its Investment Objective by providing the investor with an exposure to a portfolio of equities, determined by the Management Company following a proprietary investment process.

The objective of the Lyxor Investment Funds - Lyxor Euro 6M Sub-Fund is to provide a net performance above the compounded EONIA rate over a six-month investment horizon.

The Sub-Fund seeks to achieve its objective by applying an active investment strategy. The investment strategy is divided in 3 phases: (i) investment universe definition, (ii) portfolio construction and (iii) portfolio maintenance.

The objective of the Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay (launched at July 22, 2019) Sub-Fund is to seek to provide an exposure to European equities selected by the Management Company (the "GARI Portfolio") together with an option strategy aiming at reducing the equity risk in the Sub-Fund (the "Option Strategy").

The Sub-Fund seeks to achieve its Investment Objective by providing the investor with an exposure to a portfolio of equities, determined by the Management Company following a proprietary investment process.

Information to the Shareholders

The Annual General Meeting of the Shareholders will be held at the registered office of the Company in Luxembourg each year on the first Friday in the month of April at 10 a.m. (Luxembourg time) or, if any such day is not a business day, on the next following business day.

Notices of all general meetings will be sent by mail to all registered Shareholders at their registered address at least 8 days prior to such meeting. According to the requirements of the Luxembourg Law, if bearer shares are issued, the notices will be published in the Mémorial and in a Luxembourg newspaper, in addition notices can be published in such other newspaper that the Board of Directors shall determine.

Audited annual reports and unaudited semi-annual reports are sent to the shareholders and are made available for public inspection at each of the registered offices of the Company and the Administrative Agent within four, respectively two months following the relevant accounting period.

The list of changes in the portfolio for the period ended June 30, 2019 is available, free of charge, at the registered office of the Company.

Statement of Net Assets

(expressed in the Sub-Fund's currency)

	Notes	Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3 EUR	Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8 EUR	Lyxor Investment Funds - EuroGovies Risk Balanced EUR
ASSETS				
Securities portfolio at cost		124 272 129	144 209 963	404 516 238
Net unrealised profit/ (loss)		2 706 482	2 650 664	7 044 394
Securities portfolio at market value	2.2	126 978 611	146 860 627	411 560 632
Cash at bank		7 019 936	18 061 541	-
Receivable for Fund shares issued		-	303 830	-
Receivable for securities sold		471 603	-	1 053
Receivable on spot exchange		-	669 774	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		148 760	157 604	941 017
Income receivable on securities lending		-	-	5 175
Swaps at market value	2.9, 11	123 100	399 320	-
Unrealised appreciation on forward foreign exchange contracts	2.6, 9	-	5 909	-
Unrealised appreciation on financial futures contracts	2.7, 8	703 559	2 211 443	-
Formation expenses, net		-	-	440
Other assets		-	-	-
		135 445 569	168 670 048	412 508 317
LIABILITIES				
Bank Overdraft		139 929	1 320	92 896
Payable for securities purchased		369 168	4 118 320	-
Payable on spot exchange		-	671 998	-
Management fees payable	3	43 703	70 230	36 411
Performance fees payable	4	8 639	7 377	-
Depository fees payable		-	-	43 449
<i>Taxe d'abonnement payable</i>	7	3 900	5 914	9 613
Administration fees payable	5	15 552	18 531	24 818
Registrar Agent fees payable		-	-	5 917
Professional fees payable		-	-	76 935
Interest and bank charges payable		-	-	2 647
Swaps at market value	2.9, 11	3 690	11 480	18 908 451
Unrealised depreciation on forward foreign exchange contracts	2.6, 9	58 296	4 969	8 421
Unrealised depreciation on financial futures contracts	2.7, 8	15 101	24 604	-
Other liabilities		16 400	6 023	38 295
		674 378	4 940 766	19 247 853
TOTAL NET ASSETS		134 771 191	163 729 282	393 260 464

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Lyxor Investment Funds - LYXOR SILVER MULTI ASSET EUR	Lyxor Investment Funds - GARI European Equity EUR	Lyxor Investment Funds - Planet Global Balanced EUR
ASSETS				
Securities portfolio at cost		93 062 960	63 018 887	388 588
Net unrealised profit/ (loss)		1 114 220	2 275 539	12 726
Securities portfolio at market value	2.2	94 177 180	65 294 426	401 314
Cash at bank		6 554 069	196 810	344 025
Receivable for Fund shares issued		-	7 845	-
Receivable for securities sold		183 834	907 362	-
Receivable on spot exchange		-	325 212	-
Dividends receivable, net		-	37 622	-
Interest receivable on bonds		224 058	-	-
Income receivable on securities lending		-	-	-
Swaps at market value	2.9, 11	89 380	-	-
Unrealised appreciation on forward foreign exchange contracts	2.6, 9	-	-	-
Unrealised appreciation on financial futures contracts	2.7, 8	490 052	-	-
Formation expenses, net		-	-	-
Other assets		-	3 986	-
		101 718 573	66 773 263	745 339
LIABILITIES				
Bank Overdraft		-	16 429	331 782
Payable for securities purchased		361 067	978 103	-
Payable on spot exchange		-	324 498	-
Management fees payable	3	15 475	17 387	1 495
Performance fees payable	4	-	-	-
Depository fees payable		-	1 363	-
<i>Taxe d'abonnement payable</i>	7	2 477	2 114	13
Administration fees payable	5	2 577	8 136	542
Registrar Agent fees payable		-	165	-
Professional fees payable		-	906	-
Interest and bank charges payable		-	1 956	-
Swaps at market value	2.9, 11	3 010	-	-
Unrealised depreciation on forward foreign exchange contracts	2.6, 9	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 8	5 056	-	-
Other liabilities		4 295	1 558	1 649
		393 957	1 352 615	335 481
TOTAL NET ASSETS		101 324 616	65 420 648	409 858

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Lyxor Investment Funds - Planet Global Equity EUR	Lyxor Investment Funds - Secured Life EUR	Lyxor Investment Funds - Easy Life EUR
ASSETS				
Securities portfolio at cost		953 175	455 456	397 504
Net unrealised profit/ (loss)		40 964	(1 649)	(1 492)
Securities portfolio at market value	2.2	994 139	453 807	396 012
Cash at bank		21 088	99 310	82 495
Receivable for Fund shares issued		-	-	-
Receivable for securities sold		-	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		-	-	-
Income receivable on securities lending		-	-	-
Swaps at market value	2.9, 11	-	-	5 245
Unrealised appreciation on forward foreign exchange contracts	2.6, 9	207	-	-
Unrealised appreciation on financial futures contracts	2.7, 8	-	-	-
Formation expenses, net		-	-	-
Other assets		-	-	-
		1 015 434	553 117	483 752
LIABILITIES				
Bank Overdraft		9 172	25	22
Payable for securities purchased		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	569	364	314
Performance fees payable	4	-	-	-
Depositary fees payable		-	-	-
<i>Taxe d'abonnement payable</i>	7	51	30	25
Administration fees payable	5	114	63	54
Registrar Agent fees payable		-	-	-
Professional fees payable		-	-	-
Interest and bank charges payable		-	-	-
Swaps at market value	2.9, 11	-	199	-
Unrealised depreciation on forward foreign exchange contracts	2.6, 9	-	-	-
Unrealised depreciation on financial futures contracts	2.7, 8	-	-	-
Other liabilities		59	-	-
		9 965	681	415
TOTAL NET ASSETS		1 005 469	552 436	483 337

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Lyxor Investment Funds - Lyxor Euro 6M EUR	Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay EUR	Combined EUR
ASSETS				
Securities portfolio at cost		706 475 363	332 212 488	1 869 962 751
Net unrealised profit/ (loss)		(2 734 016)	3 822 455	16 930 287
Securities portfolio at market value	2.2	703 741 347	336 034 943	1 886 893 038
Cash at bank		350 000	-	32 729 274
Receivable for Fund shares issued		-	-	311 675
Receivable for securities sold		6 833 040	-	8 396 892
Receivable on spot exchange		-	-	994 986
Dividends receivable, net		-	-	37 622
Interest receivable on bonds		6 008 921	-	7 480 360
Income receivable on securities lending		58	-	5 233
Swaps at market value	2.9, 11	-	354 127 433	354 744 478
Unrealised appreciation on forward foreign exchange contracts	2.6, 9	-	-	6 116
Unrealised appreciation on financial futures contracts	2.7, 8	-	-	3 405 054
Formation expenses, net		-	-	440
Other assets		-	-	3 986
		716 933 366	690 162 376	2 295 009 154
LIABILITIES				
Bank Overdraft		7 810 592	1 223 098	9 625 265
Payable for securities purchased		1 820 647	-	7 647 305
Payable on spot exchange		-	-	996 496
Management fees payable	3	46 363	90 947	323 258
Performance fees payable	4	136 930	-	152 946
Depository fees payable		147 619	1 882	194 313
<i>Taxe d'abonnement payable</i>	7	17 254	8 332	49 723
Administration fees payable	5	43 327	2 707	116 421
Registrar Agent fees payable		44 515	387	50 984
Professional fees payable		16 722	30	94 593
Interest and bank charges payable		-	-	4 603
Swaps at market value	2.9, 11	1 005 085	347 979 169	367 911 084
Unrealised depreciation on forward foreign exchange contracts	2.6, 9	-	-	71 686
Unrealised depreciation on financial futures contracts	2.7, 8	-	-	44 761
Other liabilities		43 200	-	111 479
		11 132 254	349 306 552	387 394 917
TOTAL NET ASSETS		705 801 112	340 855 824	1 907 614 237

Statistical information

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3

	Currency	30/06/19	31/12/18	31/12/17
Class A (CHF)				
Number of shares		110.000	110.000	110.000
Net asset value per share	CHF	929.91	910.18	969.29
Class A (EUR)				
Number of shares		56 898.078	103 697.567	114 857.707
Net asset value per share	EUR	105.31	102.85	108.88
Class I (EUR)				
Number of shares		41 752.000	48 283.895	57 772.233
Net asset value per share	EUR	1 141.30	1 111.74	1 170.71
Class I (JPY)				
Number of shares		4 863.177	4 883.942	14 878.574
Net asset value per share	JPY	98 894	96 239	101 175
Class I (USD)				
Number of shares		55 937.960	68 811.286	68 811.286
Net asset value per share	USD	1 179.34	1 130.66	1 159.14
Class M (EUR)				
Number of shares		1 000.000	1 000.000	3 393.294
Net asset value per share	EUR	103.22	100.97	107.18
Class SI (EUR)				
Number of shares		18 578.179	18 578.179	18 578.179
Net asset value per share	EUR	1 027.16	1 000.56	1 053.52
Total Net Assets	EUR	134 771 191	154 888 548	177 720 972

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8

	Currency	30/06/19	31/12/18	31/12/17
Class A (CHF)				
Number of shares		437.888	438.497	458.487
Net asset value per share	CHF	1 019.21	949.76	1 086.05
Class A (EUR)				
Number of shares		9 996.475	9 236.618	24 887.739
Net asset value per share	EUR	1 109.51	1 031.75	1 174.20
Class A (USD)				
Number of shares		100.000	100.000	-
Net asset value per share	USD	1 007.49	922.27	-

Statistical information (continued)

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8

	Currency	30/06/19	31/12/18	31/12/17
Class AS (AUD)				
Number of shares		8 266.394	1 597.174	1 500.000
Net asset value per share	AUD	115.23	105.79	117.37
Class AS (USD)				
Number of shares		2 222.343	1 500.000	1 500.000
Net asset value per share	USD	115.16	105.28	116.36
Class B (EUR)				
Number of shares		-	-	474.000
Net asset value per share	EUR	-	-	1 130.76
Class B (GBP)				
Number of shares		370.372	370.372	421.875
Net asset value per share	GBP	1 186.56	1 096.14	1 232.45
Class B (USD)				
Number of shares		100.000	100.000	-
Net asset value per share	USD	1 009.45	923.14	-
Class D-I (EUR)				
Number of shares		27 365.850	27 365.850	27 365.850
Net asset value per share	EUR	1 095.32	1 016.08	1 150.10
Class D-M (EUR)				
Number of shares		4 015.000	5 392.000	16 741.000
Net asset value per share	EUR	94.90	88.51	101.19
Class I (EUR)				
Number of shares		69 370.658	68 512.756	92 287.866
Net asset value per share	EUR	1 285.17	1 192.18	1 349.42
Class I (GBP)				
Number of shares		281.644	372.844	4 689.320
Net asset value per share	GBP	1 155.27	1 065.61	1 194.75
Class I (USD)				
Number of shares		4 323.313	4 796.779	7 438.512
Net asset value per share	USD	1 189.47	1 085.91	1 196.82
Class M (EUR)				
Number of shares		41 605.724	48 936.425	72 809.179
Net asset value per share	EUR	120.54	112.40	128.57
Class M (USD)				
Number of shares		3 585.474	3 585.474	3 585.474
Net asset value per share	USD	116.73	107.15	119.34

Statistical information (continued)

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8

	Currency	30/06/19	31/12/18	31/12/17
Class R (GBP)				
Number of shares		114.947	114.947	110.532
Net asset value per share	GBP	1 169.09	1 081.33	1 219.54
Class SI (EUR)				
Number of shares		19 179.165	19 179.165	19 179.165
Net asset value per share	EUR	1 086.37	1 007.77	1 140.76
Class X-I (EUR)				
Number of shares		-	-	470.000
Net asset value per share	EUR	-	-	1 375.79
Class X-M (EUR)				
Number of shares		-	-	2 564.000
Net asset value per share	EUR	-	-	129.34
Total Net Assets	EUR	163 729 282	151 014 633	235 184 566

Lyxor Investment Funds - EuroGovies Risk Balanced

	Currency	30/06/19	31/12/18	31/12/17
Class I (EUR)				
Number of shares		1 808.962	2 178.645	350.001
Net asset value per share	EUR	98 314.56	98 358.32	99 379.16
Class I (USD)				
Number of shares		250.000	250.000	250.000
Net asset value per share	USD	103 853.85	102 334.08	100 764.04
Class SI (EUR)				
Number of shares		924.000	924.000	3 683.603
Net asset value per share	EUR	99 749.58	99 769.71	100 751.11
Class XI (EUR)				
Number of shares		10 016.000	10 016.000	13 452.778
Net asset value per share	EUR	10 028.52	10 029.56	10 126.34
Total Net Assets	EUR	393 260 464	429 310 948	563 115 808

Statistical information (continued)

Lyxor Investment Funds - LYXOR SILVER MULTI ASSET

	Currency	30/06/19	31/12/18	31/12/17
Class I (EUR)				
Number of shares		99 213.852	99 213.852	88 886.469
Net asset value per share	EUR	1 021.27	994.08	1 042.36
Total Net Assets	EUR	101 324 616	98 626 909	92 652 018

Lyxor Investment Funds - GARI European Equity

	Currency	30/06/19	31/12/18	31/12/17
Class B (EUR)				
Number of shares		45 042.275	22 006.967	20 001.000
Net asset value per share	EUR	1 265.63	1 114.40	1 178.73
Class N (EUR)				
Number of shares		46 910.268	12 864.000	20 925.000
Net asset value per share	EUR	112.33	99.74	107.30
Class SB (EUR)				
Number of shares		2 523.269	2 844.248	1 355.977
Net asset value per share	EUR	1 245.91	1 098.37	1 164.71
Total Net Assets	EUR	65 420 648	28 931 843	27 400 593

Lyxor Investment Funds - Planet Global Balanced

	Currency	30/06/19	31/12/18	31/12/17
Class A (EUR)				
Number of shares		-	1 000.000	1 000.000
Net asset value per share	EUR	-	93.32	102.54
Class I (EUR)				
Number of shares		4 000.000	49 000.000	49 000.000
Net asset value per share	EUR	102.46	94.29	102.87
Total Net Assets	EUR	409 858	4 713 740	5 143 396

Lyxor Investment Funds - Planet Global Equity

	Currency	30/06/19	31/12/18	31/12/17
Class A (EUR)				
Number of shares		5 000.000	5 000.000	10 000.000
Net asset value per share	EUR	100.67	86.99	101.04

Statistical information (continued)

Lyxor Investment Funds - Planet Global Equity

	Currency	30/06/19	31/12/18	31/12/17
Class I (EUR)				
Number of shares		5 000.000	5 000.000	-
Net asset value per share	EUR	100.42	86.45	-
Total Net Assets	EUR	1 005 469	867 181	1 010 371

Lyxor Investment Funds - Secured Life

	Currency	30/06/19	31/12/18	31/12/17
Class A (EUR)				
Number of shares		2 000.000	2 000.000	-
Net asset value per share	EUR	110.06	94.12	-
Class I (EUR)				
Number of shares		2 000.000	2 000.000	-
Net asset value per share	EUR	110.78	94.44	-
Class X (EUR)				
Number of shares		994.793	994.793	-
Net asset value per share	EUR	111.35	94.63	-
Total Net Assets	EUR	552 436	471 275	-

Lyxor Investment Funds - Easy Life

	Currency	30/06/19	31/12/18	31/12/17
Class A (EUR)				
Number of shares		2 000.000	2 000.000	-
Net asset value per share	EUR	96.29	82.97	-
Class I (EUR)				
Number of shares		2 000.000	2 000.000	-
Net asset value per share	EUR	96.92	83.25	-
Class X (EUR)				
Number of shares		994.793	994.793	-
Net asset value per share	EUR	97.42	83.42	-
Total Net Assets	EUR	483 337	415 440	-

Statistical information (continued)

Lyxor Investment Funds - Lyxor Euro 6M

	Currency	30/06/19	31/12/18	31/12/17
Class EB (EUR)				
Number of shares		349 754.790	394 567.790	-
Net asset value per share	EUR	999.20	996.36	-
Class I (EUR)				
Number of shares		92 363.651	21 342.990	-
Net asset value per share	EUR	998.64	996.35	-
Class R (EUR)				
Number of shares		1.000	1.000	-
Net asset value per share	EUR	99.96	99.66	-
Class SI (EUR)				
Number of shares		264 329.409	95 715.123	-
Net asset value per share	EUR	999.08	996.38	-
Total Net Assets	EUR	705 801 112	509 765 918	-

Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay

	Currency	30/06/19	31/12/18	31/12/17
Class I (EUR)				
Number of shares		1.000	-	-
Net asset value per share	EUR	1 015.65	-	-
Class SI (EUR)				
Number of shares		1.000	-	-
Net asset value per share	EUR	1 015.69	-	-
Class SSI (EUR)				
Number of shares		335 586.101	-	-
Net asset value per share	EUR	1 015.70	-	-
Total Net Assets	EUR	340 855 824	-	-

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
2 900 000	CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA 0.125% 05/02/2020	EUR	2 910 500	2 908 323	2.16
10 000 000	DEXIA CREDIT LOCAL DE FRANCE 0% 09/08/2019	EUR	10 038 570	10 004 392	7.43
5 000 000	DEXIA CREDIT LOCAL DE FRANCE 0% 10/01/2020	EUR	5 019 285	5 010 356	3.72
10 000 000	DEXIA CREDIT LOCAL DE FRANCE 0% 26/07/2019	EUR	10 040 609	10 003 045	7.42
4 000 000	DEXIA CREDIT LOCAL DE FRANCE 0% 31/01/2020	EUR	4 015 632	4 009 319	2.97
Total Bonds			32 024 596	31 935 435	23.70
Supranationals, Governments and Local Public Authorities, Debt Instruments					
5 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 30/08/2019	EUR	5 001 519	5 001 494	3.71
12 000 000	PORTUGAL OBRIGACOES DO TESOURO OT 0% 17/01/2020	EUR	12 038 722	12 027 000	8.92
15 000 000	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 4.2% 15/04/2020	EUR	15 654 480	15 573 300	11.56
5 000 000	SPAIN LETRAS DEL TESORO 0% 06/12/2019	EUR	5 015 539	5 009 425	3.72
4 000 000	SPAIN LETRAS DEL TESORO 0% 11/10/2019	EUR	4 011 479	4 004 960	2.97
7 000 000	SPAIN LETRAS DEL TESORO 0% 12/07/2019	EUR	7 026 631	7 000 965	5.19
9 000 000	SPAIN LETRAS DEL TESORO 0% 13/09/2019	EUR	9 028 381	9 008 550	6.68
5 000 000	SPAIN LETRAS DEL TESORO 0% 15/11/2019	EUR	5 016 637	5 008 250	3.72
4 500 000	TYOTTOMYYSVAKUUTUSRAHASTO 0.375% 23/09/2019	EUR	4 513 905	4 508 550	3.35
10 500 000	UNITED STATES TREASURY NOTE/BOND 0% 18/07/2019	USD	8 784 855	9 208 633	6.83
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			76 092 148	76 351 127	56.65
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			108 116 744	108 286 562	80.35
Investment Funds					
Open-ended Investment Funds					
143 930	ETFS WTI CRUDE OIL - USD	USD	1 079 916	1 093 093	0.81
41 800	ISHARES \$ HIGH YIELD CORPORATE BOND UCITS ETF	USD	3 694 797	3 776 609	2.80
45 750	ISHARES EURO HIGH YIELD CORPORATE BOND UCITS ETF	EUR	4 648 478	4 807 867	3.57
42 150	ISHARES J.P. MORGAN \$ EMERGING MARKETS BOND UCITS ETF	USD	3 941 101	4 173 546	3.10
155 830	ISHARES PHYSICAL GOLD ETC	USD	1 825 350	3 786 622	2.81
925	UBS ETC ON UBS BLOOMBERG CMCI COPPER TR INDEX USD	USD	965 743	1 054 312	0.78
Total Open-ended Investment Funds			16 155 385	18 692 049	13.87
Total Investment Funds			16 155 385	18 692 049	13.87
Total Investments			124 272 129	126 978 611	94.22

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	56.65	France	23.70
Banks	23.70	Spain	22.28
Investment Fund	13.87	Ireland	12.28
	94.22	Poland	11.56
		Portugal	8.92
		United States of America	6.83
		Italy	3.71
		Finland	3.35
		Jersey	0.81
		United Kingdom	0.78
			94.22

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
8 000 000	DEXIA CREDIT LOCAL DE FRANCE 0% 14/08/2019	EUR	8 030 941	8 004 069	4.89
5 000 000	DEXIA CREDIT LOCAL DE FRANCE 0% 03/07/2019	USD	4 169 186	4 389 300	2.68
12 000 000	DEXIA CREDIT LOCAL DE FRANCE 0% 09/08/2019	EUR	12 046 285	12 005 269	7.34
5 000 000	DEXIA CREDIT LOCAL DE FRANCE 0% 26/07/2019	EUR	5 020 304	5 001 523	3.05
Total Bonds			29 266 716	29 400 161	17.96
Supranationals, Governments and Local Public Authorities, Debt Instruments					
5 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 12/07/2019	EUR	5 002 323	5 000 391	3.05
2 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 13/03/2020	EUR	2 000 258	2 000 910	1.22
4 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 14/02/2020	EUR	3 999 901	4 002 240	2.44
7 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 14/08/2019	EUR	7 004 075	7 002 100	4.28
11 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 29/11/2019	EUR	11 004 646	11 005 885	6.73
2 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 30/09/2019	EUR	2 000 885	2 000 900	1.22
7 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 31/07/2019	EUR	7 002 248	7 001 540	4.28
7 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 31/10/2019	EUR	7 002 098	7 003 990	4.28
2 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 31/12/2019	EUR	2 000 763	2 000 775	1.22
10 000 000	ITALY BUONI POLIENNALI DEL TESORO 0.05% 15/10/2019	EUR	10 003 910	10 005 200	6.11
10 000 000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/09/2019	EUR	10 145 890	10 073 100	6.15
8 000 000	KINGDOM OF SPAIN 0% 06/03/2020	EUR	8 025 253	8 023 360	4.90
4 000 000	KINGDOM OF SPAIN 0% 17/04/2020	EUR	4 012 992	4 013 500	2.45
5 000 000	TYOTTOMYYSVAKUUTUSRAHASTO 0.375% 23/09/2019	EUR	5 015 000	5 009 500	3.06
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			84 220 242	84 143 391	51.39
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			113 486 958	113 543 552	69.35
Investment Funds					
Open-ended Investment Funds					
419 850	ETFS WTI CRUDE OIL - USD	USD	3 135 208	3 188 600	1.95
51 450	ISHARES \$ HIGH YIELD CORPORATE BOND UCITS ETF	USD	4 513 588	4 648 481	2.84
59 250	ISHARES EURO HIGH YIELD CORPORATE BOND UCITS ETF	EUR	5 996 299	6 226 583	3.80
52 900	ISHARES J.P. MORGAN \$ EMERGING MARKETS BOND UCITS ETF	USD	4 882 079	5 237 973	3.20
454 350	ISHARES PHYSICAL GOLD ETC	USD	10 010 042	11 040 570	6.74
2 610	UBS ETC ON UBS BLOOMBERG CMCI COPPER TR INDEX USD	USD	2 185 789	2 974 868	1.82
Total Open-ended Investment Funds			30 723 005	33 317 075	20.35
Total Investment Funds			30 723 005	33 317 075	20.35
Total Investments			144 209 963	146 860 627	89.70

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	51.39	Italy	40.98
Investment Fund	20.35	France	17.96
Banks	17.96	Ireland	16.58
		Spain	7.35
		Finland	3.06
		Jersey	1.95
		United Kingdom	1.82
	89.70		89.70

Lyxor Investment Funds - EuroGovies Risk Balanced

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
8 000 000	BNG BANK NV 3% 25/10/2021	EUR	8 860 000	8 659 760	2.20
15 000 000	BPIFRANCE FINANCEMENT SA 0% 25/11/2022	EUR	14 865 000	15 187 050	3.86
25 000 000	BPIFRANCE FINANCEMENT SA 0.125% 25/11/2023	EUR	24 899 000	25 456 750	6.47
23 000 000	BPIFRANCE FINANCEMENT SA 0.25% 14/02/2023	EUR	22 894 200	23 533 945	5.98
10 000 000	DEXIA CREDIT LOCAL SA 0% 29/05/2024	EUR	9 986 500	10 098 900	2.57
25 000 000	DEXIA CREDIT LOCAL SA 0.25% 01/06/2023	EUR	24 925 750	25 521 375	6.49
17 000 000	DEXIA CREDIT LOCAL SA 0.25% 02/06/2022	EUR	17 031 160	17 306 595	4.40
10 000 000	DEXIA CREDIT LOCAL SA 0.625% 17/01/2026	EUR	9 930 000	10 430 300	2.65
25 000 000	DEXIA CREDIT LOCAL SA 1.25% 26/11/2024	EUR	26 263 000	26 898 875	6.85
6 800 000	DEXIA CREDIT LOCAL SA 2% 22/01/2021	EUR	7 255 768	7 063 772	1.80
10 000 000	KREDITANSTALT FUER WIEDERAUFBAU 0% 02/04/2024	EUR	9 993 300	10 215 400	2.60
7 000 000	KREDITANSTALT FUER WIEDERAUFBAU 0.125% 07/06/2023	EUR	6 990 340	7 176 960	1.82
21 000 000	KREDITANSTALT FUER WIEDERAUFBAU 0.375% 15/03/2023	EUR	21 485 100	21 706 335	5.52
10 000 000	LANDWIRTSCHAFTLICHE RENTENBANK 0.05% 12/06/2023	EUR	9 978 600	10 209 750	2.60
10 000 000	LANDWIRTSCHAFTLICHE RENTENBANK 0.5% 06/03/2025	EUR	10 155 000	10 475 950	2.66
10 000 000	STATE OF NORTH RHINE-WESTPHALIA GERMANY 0.25% 13/03/2026	EUR	9 989 600	10 307 100	2.62
Total Bonds			235 502 318	240 248 817	61.09
Supranationals, Governments and Local Public Authorities, Debt Instruments					
15 000 000	EUROPEAN FINANCIAL STABILITY FACILITY 1.75% 27/06/2024	EUR	16 312 500	16 603 875	4.22
1 000 000	EUROPEAN INVESTMENT BANK 0.05% 24/05/2024	EUR	999 210	1 023 880	0.26
14 000 000	EUROPEAN STABILITY MECHANISM 0% 17/01/2022	EUR	14 024 640	14 196 350	3.61
7 500 000	FRANCE GOVERNMENT BOND OAT FRN 01/03/2025	EUR	8 134 928	8 324 522	2.12
15 000 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2021	EUR	16 267 208	16 190 372	4.12
15 000 000	FRENCH REPUBLIC GOVERNMENT BOND OAT FRN 25/07/2023	EUR	19 361 909	19 516 226	4.96
12 000 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/02/2021	EUR	12 121 200	12 137 160	3.09
5 000 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/03/2024	EUR	5 020 500	5 122 075	1.30
2 500 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0% 25/03/2025	EUR	2 522 500	2 556 675	0.65
5 000 000	KOMMUNEKREDIT 0% 08/09/2022	EUR	5 000 000	5 070 125	1.29
20 000 000	KOMMUNEKREDIT 0.25% 29/03/2023	EUR	20 024 000	20 490 700	5.21
5 000 000	MUNICIPALITY FINANCE PLC 0.125% 07/03/2024	EUR	4 982 650	5 109 075	1.30
2 500 000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.75% 20/10/2026	EUR	2 645 750	2 691 513	0.68
15 000 000	SFIL SA 0% 24/05/2024	EUR	15 000 750	15 165 150	3.86
26 700 000	SFIL SA 0.1% 18/10/2022	EUR	26 596 175	27 114 117	6.89
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			169 013 920	171 311 815	43.56
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			404 516 238	411 560 632	104.65
Total Investments			404 516 238	411 560 632	104.65

Lyxor Investment Funds - EuroGovies Risk Balanced

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	61.09	France	68.06
Governments	43.56	Germany	17.82
		Luxembourg	8.09
		Denmark	6.50
		Netherlands	2.20
		Finland	1.30
		Austria	0.68
	104.65		104.65

Lyxor Investment Funds - LYXOR SILVER MULTI ASSET

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
2 100 000	CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA 0.125% 05/02/2020	EUR	2 107 610	2 106 027	2.08
5 000 000	DEXIA CREDIT LOCAL DE FRANCE 0% 09/08/2019	EUR	5 019 285	5 002 196	4.94
5 000 000	DEXIA CREDIT LOCAL DE FRANCE 0% 10/01/2020	EUR	5 019 126	5 010 270	4.94
7 000 000	DEXIA CREDIT LOCAL DE FRANCE 0% 12/07/2019	EUR	7 028 426	7 001 021	6.92
3 000 000	DEXIA CREDIT LOCAL DE FRANCE 0% 26/07/2019	EUR	3 012 183	3 003 637	2.96
4 000 000	DEXIA FINANCE 0% 14/11/2019	EUR	4 015 675	4 005 937	3.95
Total Bonds			26 202 305	26 129 088	25.79
Supranationals, Governments and Local Public Authorities, Debt Instruments					
2 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 12/07/2019	EUR	2 000 908	2 000 137	1.97
6 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 30/08/2019	EUR	6 001 822	6 001 793	5.92
7 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 31/10/2019	EUR	7 003 880	7 003 990	6.91
3 000 000	KINGDOM OF SPAIN 0% 17/04/2020	EUR	3 009 744	3 010 125	2.97
9 000 000	PORTUGAL OBRIGACOES DO TESOURO OT 0% 17/01/2020	EUR	9 030 554	9 020 250	8.90
11 000 000	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 4.2% 15/04/2020	EUR	11 479 810	11 420 420	11.28
4 000 000	SPAIN GOVERNMENT BOND 4.3% 31/10/2019	EUR	4 071 840	4 062 880	4.01
8 000 000	SPAIN LETRAS DEL TESORO 0% 12/07/2019	EUR	8 026 219	8 001 104	7.90
3 300 000	TYOTTOMYYSVAKUUTUSRAHASTO 0.375% 23/09/2019	EUR	3 310 197	3 306 270	3.26
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			53 934 974	53 826 969	53.12
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			80 137 279	79 956 057	78.91
Investment Funds					
Open-ended Investment Funds					
108 100	ETFS WTI CRUDE OIL - USD	USD	808 711	820 978	0.81
31 950	ISHARES \$ HIGH YIELD CORPORATE BOND UCITS ETF	USD	2 825 489	2 886 666	2.85
35 000	ISHARES EURO HIGH YIELD CORPORATE BOND UCITS ETF	EUR	3 556 658	3 678 150	3.63
32 200	ISHARES J.P. MORGAN \$ EMERGING MARKETS BOND UCITS ETF	USD	3 016 700	3 188 332	3.15
117 250	ISHARES PHYSICAL GOLD ETC	USD	1 989 858	2 849 140	2.81
700	UBS ETC ON UBS BLOOMBERG CMCI COPPER TR INDEX USD	USD	728 265	797 857	0.79
Total Open-ended Investment Funds			12 925 681	14 221 123	14.04
Total Investment Funds			12 925 681	14 221 123	14.04
Total Investments			93 062 960	94 177 180	92.95

Lyxor Investment Funds - LYXOR SILVER MULTI ASSET

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	53.12	France	21.84
Banks	21.84	Spain	14.88
Investment Fund	14.04	Italy	14.81
Financial Services	3.95	Ireland	12.44
		Poland	11.27
		Portugal	8.90
		Belgium	3.95
		Finland	3.26
		Jersey	0.81
		United Kingdom	0.79
	92.95		92.95

Lyxor Investment Funds - GARI European Equity

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
10 353	ACCOR SA	EUR	382 237	390 826	0.60
30 717	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	1 058 919	1 078 474	1.65
11 794	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA - RIGHTS - 08/07/2019	EUR	-	16 276	0.02
762	ADYEN NV	EUR	543 348	517 093	0.79
5 549	AIR LIQUIDE SA	EUR	650 686	682 804	1.04
21 531	AIRBUS SE	EUR	2 443 594	2 686 637	4.11
14 088	ANGLO AMERICAN PLC	GBP	341 538	353 381	0.54
17 420	ANHEUSER-BUSCH INBEV SA/NV	EUR	1 295 997	1 355 973	2.07
102 556	ANTOFAGASTA PLC	GBP	1 039 583	1 065 445	1.63
22 217	ARCELORMITTAL	EUR	334 604	349 607	0.53
8 108	ARKEMA SA	EUR	644 348	663 072	1.01
36 906	ASTRAZENECA PLC	GBP	2 508 287	2 655 351	4.06
7 023	ATOS SE	EUR	457 840	516 331	0.79
86 043	AXA SA	EUR	1 834 098	1 987 593	3.04
6 930	CARNIVAL PLC	GBP	345 549	269 440	0.41
39 929	COCA-COLA EUROPEAN PARTNERS PLC	EUR	1 790 264	1 954 525	2.99
28 482	COCA-COLA HBC AG	GBP	885 021	946 005	1.45
22 767	COMMERZBANK AG	EUR	175 959	143 865	0.22
22 775	COVESTRO AG	EUR	975 775	1 018 270	1.56
3 168	DEUTSCHE BOERSE AG	EUR	371 639	394 099	0.60
11 457	DIAGEO PLC	GBP	397 300	433 287	0.66
7 882	EDENRED	EUR	327 591	353 587	0.54
173 076	ENEL SPA	EUR	960 273	1 062 687	1.62
3 363	ESSILORLUXOTTICA SA	EUR	360 973	385 904	0.59
75 037	ESSITY AB	SEK	1 955 091	2 026 837	3.10
18 800	EXOR NV	EUR	1 085 550	1 158 080	1.77
3 089	FERRARI NV	EUR	387 357	441 109	0.67
83 083	FIAT CHRYSLER AUTOMOBILES NV	EUR	1 045 297	1 019 096	1.56
7 596	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	529 379	524 428	0.80
13 012	FRESENIUS SE & CO KGAA	EUR	614 151	620 412	0.95
130 854	FRESNILLO PLC	GBP	1 267 402	1 272 565	1.95
846	HERMES INTERNATIONAL	EUR	512 328	536 533	0.82
148 876	HUSQVARNA AB - B	SEK	1 067 122	1 223 866	1.87
5 296	INGENICO GROUP SA	EUR	385 551	411 923	0.63
23 190	ISS A/S	DKK	651 827	615 508	0.94
9 807	JCDECAUX SA	EUR	260 258	261 258	0.40
11 385	KBC GROUP NV	EUR	683 343	656 231	1.00
4 692	KERING SA	EUR	2 255 766	2 440 309	3.73
16 443	KLEPIERRE SA	EUR	521 139	484 740	0.74
21 054	LEGRAND SA	EUR	1 284 814	1 353 772	2.07
2 171	L'OREAL SA	EUR	507 243	543 836	0.83
25 288	LUNDIN PETROLEUM AB	SEK	708 965	689 042	1.05
1 986	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	598 153	743 360	1.14

Lyxor Investment Funds - GARI European Equity

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
51 103	MEGGITT PLC	GBP	316 205	299 262	0.46
93 482	MOWI ASA	NOK	1 946 900	1 920 283	2.94
22 478	NESTE OYJ	EUR	670 473	670 744	1.03
39 036	NESTLE SA	CHF	3 369 997	3 552 913	5.43
24 033	NMC HEALTH PLC	GBP	778 736	645 410	0.99
18 672	NN GROUP NV	EUR	652 719	660 989	1.01
170 246	NORSK HYDRO ASA	NOK	568 492	534 786	0.82
22 337	NOVARTIS AG - REG	CHF	1 587 868	1 794 444	2.74
32 609	OMV AG	EUR	1 469 612	1 397 296	2.14
9 953	PEUGEOT SA	EUR	218 655	215 682	0.33
8 950	PUMA SE	EUR	464 063	524 918	0.80
6 124	RAIFFEISEN BANK INTERNATIONAL AG	EUR	153 717	126 338	0.19
9 547	REMY COINTREAU SA	EUR	1 159 120	1 210 560	1.85
30 367	REPSOL SA	EUR	462 280	418 609	0.64
30 367	REPSOL SA - RIGHTS - 04/07/2019	EUR	-	14 813	0.02
57 467	REXEL SA	EUR	615 787	641 619	0.98
1 738	ROCHE HOLDING AG	CHF	394 207	429 902	0.66
5 819	SAP SE	EUR	644 819	702 702	1.07
24 022	SCHIBSTED ASA - B	NOK	518 895	550 234	0.84
8 187	SCOR SE	EUR	294 993	315 691	0.48
5 549	SIEMENS AG - REG	EUR	536 650	580 425	0.89
29 965	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR	421 817	438 088	0.67
42 793	STMICROELECTRONICS NV	EUR	640 840	667 571	1.02
86 972	TAKEDA PHARMACEUTICAL CO LTD	USD	1 426 691	1 351 778	2.07
2 004	TELEPERFORMANCE	EUR	325 010	353 105	0.54
9 172	THALES SA	EUR	961 713	996 538	1.52
2 994	UBISOFT ENTERTAINMENT SA	EUR	246 461	206 107	0.32
45 009	UNICREDIT SPA	EUR	455 311	487 267	0.74
48 206	UNILEVER NV	EUR	2 593 006	2 581 913	3.95
57 265	VEOLIA ENVIRONNEMENT SA	EUR	1 220 877	1 226 616	1.87
3 557	VINCI SA	EUR	313 448	320 343	0.49
20 422	VIVENDI SA	EUR	531 810	494 417	0.76
53 007	3I GROUP PLC	GBP	611 556	659 626	1.01
Total Shares			63 018 887	65 294 426	99.81
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			63 018 887	65 294 426	99.81
Total Investments			63 018 887	65 294 426	99.81

Lyxor Investment Funds - GARI European Equity

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Personal Goods	10.64	France	27.10
Pharmaceuticals & Biotechnology	9.54	Netherlands	14.88
Beverages	9.02	United Kingdom	14.69
Food Producers	8.37	Switzerland	10.28
Aerospace & Defense	6.09	Germany	6.89
General Retailers	4.71	Sweden	6.02
Oil & Gas Producers	3.82	Norway	4.59
Chemicals	3.61	Belgium	3.08
Mining	3.57	Spain	3.01
Nonlife Insurance	3.52	Italy	2.37
Financial Services	3.38	Austria	2.33
Health Care Equipment & Services	3.33	Japan	2.07
General Industrials	3.30	Finland	1.03
Support Services	2.81	Denmark	0.94
Automobiles & Parts	2.56	Luxembourg	0.53
Banks	2.16		
Construction & Materials	2.16		99.81
Electronic & Electrical Equipment	2.07		
Media	2.00		
Gas, Water & Multiutilities	1.87		
Software & Computer Services	1.86		
Technology Hardware & Equipment	1.65		
Electricity	1.62		
Industrial Metals & Mining	1.35		
Oil Equipment, Services & Distribution	1.05		
Life Insurance	1.01		
Travel, Leisure & Catering	1.01		
Real Estate Investment Trusts	0.74		
Alternative Energy	0.67		
Leisure Goods	0.32		
	99.81		

Lyxor Investment Funds - Planet Global Balanced

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
601	LYXOR BOFAML EUR HIGH YIELD EX-FINANCIAL BOND UCITS ETF - D	EUR	67 265	69 856	17.04
779	LYXOR COMMODITIES THOMSON REUTERS/CORECOMMODITY CRB TR UCITS ETF - C	EUR	11 790	11 814	2.88
629	LYXOR ETF CAC 40	EUR	32 670	35 042	8.55
36	LYXOR ETF DAX	EUR	4 049	4 216	1.03
427	LYXOR ETF FTSE MIB	EUR	8 463	9 016	2.20
454	LYXOR EURO CORPORATE BOND UCITS ETF	EUR	68 366	69 629	16.99
268	LYXOR FTSE EPRA/NAREIT DEVELOPED EUROPE UCITS ETF	EUR	11 388	11 053	2.70
104	LYXOR FTSE 100 UCITS ETF	EUR	12 510	12 667	3.09
48	LYXOR IBEX35 DR UCITS ETF	EUR	4 410	4 449	1.09
176	LYXOR JAPAN TOPIX DR UCITS ETF	EUR	22 481	21 426	5.23
93	LYXOR MSCI EMU GROWTH DR UCITS ETF - CD	EUR	12 035	12 509	3.05
250	LYXOR S&P 500 UCITS ETF	EUR	39 386	40 960	9.99
506	LYXOR USD LIQUID INVESTMENT GRADE CORPORATE BONDS UCITS ETF	EUR	45 929	48 272	11.78
219	MULTI UNITS LUXEMBOURG - LYXOR EUROMTS 10-15Y INVESTMENT GRADE (DR) UCITS ETF	EUR	47 846	50 405	12.30
Total Open-ended Investment Funds			388 588	401 314	97.92
Total Investment Funds			388 588	401 314	97.92
Total Investments			388 588	401 314	97.92

Lyxor Investment Funds - Planet Global Balanced

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	97.92
	97.92

Geographical classification	%
Luxembourg	80.86
France	17.06
	97.92

Lyxor Investment Funds - Planet Global Equity

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
2 477	LYXOR ETF CAC 40	EUR	128 981	137 994	13.72
491	LYXOR ETF DAX	EUR	57 026	57 496	5.72
4 323	LYXOR ETF EURO STOXX 50	EUR	146 034	149 642	14.87
638	LYXOR ETF FTSE MIB	EUR	13 418	13 471	1.34
622	LYXOR ETF MSCI EUROPE - D EUR	EUR	80 294	80 866	8.04
694	LYXOR IBEX35 DR UCITS ETF	EUR	66 292	64 320	6.40
256	LYXOR IND FUND STOXX EURO 600 CONSTRUCTION & MATERIALS UCITS ACC	EUR	13 847	14 135	1.41
578	LYXOR INDEX FUND STOXX EU 600 FOOD & BEVERAGE UCITS ETF	EUR	48 338	50 932	5.07
2 212	LYXOR PEA DOW JONES INDUSTRIAL AVERAGE UCITS ETF	EUR	41 109	46 109	4.59
3 706	LYXOR PEA JAPAN TOPIX UCITS ETF C-EUR	EUR	54 659	51 261	5.10
2 254	LYXOR PEA NASDAQ-100 UCITS ETF	EUR	52 386	59 528	5.92
3 036	LYXOR PEA NEW ENERGY UCITS ETF	EUR	43 894	50 024	4.98
1 526	LYXOR PEA RUSSIA DOW JONES RUSSIA GDR UCITS ETF	EUR	21 277	24 443	2.43
660	LYXOR S&P 500 UCITS ETF	EUR	105 690	108 134	10.75
1 831	LYXOR STOXX EUROPE 600 INSURANCE UCITS ETF - C	EUR	68 884	74 903	7.45
237	LYXOR STOXX EUROPE 600 UTILITIES UCITS ETF - C	EUR	11 046	10 881	1.08
Total Open-ended Investment Funds			953 175	994 139	98.87
Total Investment Funds			953 175	994 139	98.87
Total Investments			953 175	994 139	98.87

Lyxor Investment Funds - Planet Global Equity

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	98.87
	98.87

Geographical classification	%
France	56.37
Luxembourg	31.48
Jersey	11.02
	98.87

Lyxor Investment Funds - Secured Life

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
0.29	AMUNDI - AMUNDI TRESO CORPORATE - IC	EUR	67 984	67 740	12.26
83	LYXOR UCITS ETF SMART CASH C-EUR	EUR	82 585	82 189	14.88
0.8231	OFI ASSET MANAGEMENT - OFI RS MONETAIRE	EUR	83 002	82 817	15.00
6.8963	OSTRUM TRESORERIE PLUS FCP	EUR	68 970	68 737	12.44
2.9451	SG MONETAIRE PLUS - I	EUR	70 173	69 929	12.66
177	STATERE	EUR	82 742	82 395	14.91
Total Open-ended Investment Funds			455 456	453 807	82.15
Total Investment Funds			455 456	453 807	82.15
Total Investments			455 456	453 807	82.15

Lyxor Investment Funds - Secured Life

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Fund	82.15	France	67.27
		Luxembourg	14.88
	82.15		82.15

Lyxor Investment Funds - Easy Life

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
0.24	AMUNDI - AMUNDI TRESO CORPORATE - IC	EUR	56 273	56 061	11.60
83	LYXOR UCITS ETF SMART CASH C-EUR	EUR	82 585	82 189	17.00
0.5731	OFI ASSET MANAGEMENT - OFI RS MONETAIRE	EUR	57 790	57 663	11.93
5.7945	OSTRUM TRESORERIE PLUS FCP	EUR	57 945	57 755	11.95
2.5248	SG MONETAIRE PLUS - I	EUR	60 169	59 949	12.40
177	STATERE	EUR	82 742	82 395	17.05
Total Open-ended Investment Funds			397 504	396 012	81.93
Total Investment Funds			397 504	396 012	81.93
Total Investments			397 504	396 012	81.93

Lyxor Investment Funds - Easy Life

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Fund	81.93	France	64.93
		Luxembourg	17.00
	81.93		81.93

Lyxor Investment Funds - Lyxor Euro 6M

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
2 000 000	ABERTIS INFRASTRUCTURAS SA 4.75% 25/10/2019	EUR	2 048 400	2 031 610	0.29
900 000	ACHMEA BV 2.5% 19/11/2020	EUR	935 505	933 606	0.13
5 000 000	ALD SA FRN 15/06/2020	EUR	4 993 989	4 990 600	0.71
10 200 000	ALD SA FRN 27/11/2020	EUR	10 200 488	10 213 974	1.45
4 100 000	ALSTOM SA 3% 08/07/2019	EUR	4 178 289	4 102 296	0.58
2 150 000	ALSTOM SA 4.5% 18/03/2020	EUR	2 255 780	2 220 832	0.31
2 100 000	ANZ NEW ZEALAND INT'L LTD 0.625% 01/06/2021	EUR	2 122 953	2 130 429	0.30
300 000	APRR SA 2.25% 16/01/2020	EUR	304 860	304 053	0.04
5 000 000	ARION BANKI HF - EMTN - 0.75% 29/06/2020	EUR	5 027 500	5 039 850	0.71
4 709 000	ARION BANKI HF 1.625% 01/12/2021	EUR	4 784 250	4 800 190	0.68
4 000 000	ASB FINANCE LTD 0.5% 17/06/2020	EUR	4 022 800	4 026 300	0.57
4 000 000	AUTOLIV INC FRN 29/12/2020	EUR	4 006 720	4 007 180	0.57
1 500 000	A2A SPA 4.5% 28/11/2019	EUR	1 537 029	1 528 283	0.22
1 627 000	BOREALI BOREALIS GROUP INC 4% 02/07/2019	EUR	1 651 603	1 627 000	0.23
500 000	BPE FINANCIACIONES SA 2% 03/02/2020	EUR	509 650	506 840	0.07
600 000	BSH HAUSGERATE GMBH 1.875% 13/11/2020	EUR	616 725	616 002	0.09
2 150 000	CARGILL INC 1.875% 04/09/2019	EUR	2 166 157	2 158 116	0.31
4 100 000	CARREFOUR BANQUE SA FRN 20/03/2020	EUR	4 117 466	4 106 806	0.58
10 024 000	CESKE DRAHY AS 4.125% 23/07/2019	EUR	10 118 513	10 051 215	1.42
5 150 000	CEZ AS 4.5% 29/06/2020	EUR	5 455 221	5 387 827	0.76
17 500 000	CHINA C BK GROUP INC 1.5% 11/02/2020	EUR	17 681 005	17 650 325	2.51
4 850 000	CITYCON OYJ 3.75% 24/06/2020	EUR	5 048 850	5 019 023	0.71
6 150 000	CREDIT AGRICOLE GROUP INC 4.25% 04/07/2021	EUR	6 872 409	6 685 050	0.95
10 000 000	CREDIT LONDON GROUP INC FRN 24/06/2021	EUR	10 105 000	10 091 400	1.43
7 450 000	CREDIT AGRICOLE SA 4% 29/06/2021	EUR	8 268 589	8 051 550	1.14
300 000	DAIMLER INTERNATIONAL FINANCE BV FRN 09/04/2020	EUR	300 780	300 740	0.04
6 100 000	DAIMLER INTERNATIONAL FINANCE BV FRN 13/11/2019	EUR	6 138 007	6 110 797	0.87
4 000 000	DEUTSCHE PFANDBRIEFBANK AG 0.875% 29/01/2021	EUR	4 038 369	4 032 480	0.57
3 104 000	DEUTSCHE PFANDBRIEFBANK AG 1.5% 17/09/2019	EUR	3 125 049	3 114 119	0.44
600 000	DVB BANK SE 1% 29/07/2019	EUR	601 278	600 480	0.09
5 800 000	EDENRED 2.625% 30/10/2020	EUR	6 031 300	6 007 640	0.85
5 358 000	ELENIA FINANCE OYJ 2.875% 17/12/2020	EUR	5 595 895	5 590 885	0.79
1 000 000	ELM BV FOR RELX FINANCE BV 2.5% 24/09/2020	EUR	1 034 925	1 032 705	0.15
9 000 000	ENERGA FINANCE AB 3.25% 19/03/2020	EUR	9 341 240	9 221 400	1.31
2 433 000	ESB FINANCE DAC 4.375% 21/11/2019	EUR	2 489 176	2 475 395	0.35
500 000	EXOR NV 4.75% 16/10/2019	EUR	508 250	507 328	0.07
5 700 000	EXOR SPA 3.375% 12/11/2020	EUR	5 996 050	5 969 097	0.85
595 000	FCA BANK SPA/IRELAND 0.25% 12/10/2020	EUR	596 131	596 981	0.08
3 250 000	FCA BANK SPA/IRELAND 1.25% 23/09/2020	EUR	3 288 286	3 299 043	0.47
12 500 000	FCA CAPITAL IRELAND PLC 1.375% 17/04/2020	EUR	12 665 125	12 645 438	1.79
7 130 000	FCE BANK PLC FRN 17/09/2019	EUR	7 144 299	7 140 160	1.01
3 915 000	FCE BANK PLC 1.114% 13/05/2020	EUR	3 989 928	3 953 308	0.56
7 100 000	FCE BANK PLC 1.528% 09/11/2020	EUR	7 326 462	7 243 988	1.03
8 800 000	FCE BANK PLC 1.66% 11/02/2021	EUR	9 110 200	8 983 788	1.27

Lyxor Investment Funds - Lyxor Euro 6M

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
2 000 000	FIDELITY NATIONAL INFORMATION SERVICES FRN 21/05/2021	EUR	2 000 000	2 002 100	0.28
600 000	FORTUM OYJ 4% 24/05/2021	EUR	647 760	646 680	0.09
16 261 000	GLENCORE FINANCE EUROPE LTD 3.375% 30/09/2020	EUR	17 137 710	16 959 978	2.41
2 106 000	GRENKE FINANCE PLC 1.5% 09/04/2021	EUR	2 157 580	2 151 163	0.30
1 500 000	HAMBURG COMMERCIAL BANK AG 0.5% 23/05/2022	EUR	1 496 790	1 508 415	0.21
400 000	HELLA GMBH & CO KGAA 2.375% 24/01/2020	EUR	408 052	405 592	0.06
14 296 000	HOCHTIEF AG 3.875% 20/03/2020	EUR	14 859 609	14 704 579	2.09
2 800 000	HUTCHISON WHAMPOA FINANCE 14 LTD 1.375% 31/10/2021	EUR	2 882 600	2 890 370	0.41
5 000 000	INTESA SANPAOLO SPA 2.25% 22/01/2020	EUR	5 082 957	5 066 275	0.72
2 000 000	INTESA SANPAOLO SPA 4.375% 15/10/2019	EUR	2 028 600	2 026 130	0.29
4 524 000	ISLANDSBANKI HF 1.125% 12/04/2022	EUR	4 557 311	4 581 545	0.65
1 835 000	ISLANDSBANKI HF 1.75% 07/09/2020	EUR	1 887 481	1 875 031	0.27
3 419 000	ITALCEMENTI FINANCE SA FRN 19/03/2020	EUR	3 598 147	3 549 657	0.50
3 000 000	JCDECAUX SA FRN 24/10/2020	EUR	3 000 600	3 001 170	0.43
3 500 000	JEFFERIES GROUP LLC 2.375% 20/05/2020	EUR	3 574 375	3 572 660	0.51
1 180 000	LA POSTE SA 4.75% 08/07/2019	EUR	1 188 408	1 181 210	0.17
11 334 000	LANDSBANKINN HF 1.625% 15/03/2021	EUR	11 606 974	11 575 018	1.64
1 500 000	LEASEPLAN CORP NV FRN 04/11/2020	EUR	1 485 600	1 502 745	0.21
400 000	LEASEPLAN CORP NV FRN 25/01/2021	EUR	399 200	400 400	0.06
5 400 000	LEASEPLAN CORP NV 1% 08/04/2020	EUR	5 469 520	5 446 386	0.77
3 400 000	LEASEPLAN CORP NV 1% 24/05/2021	EUR	3 447 840	3 463 767	0.49
3 746 000	LEEDS BUILDING SOCIETY 2.625% 01/04/2021	EUR	3 971 135	3 911 948	0.55
1 857 000	LUNAR FUNDING V FOR SWISSCOM AG 2% 30/09/2020	EUR	1 907 139	1 905 895	0.27
283 000	LVMH MOET HENNESSY LOUIS VUITTON SE 1.25% 04/11/2019	EUR	284 896	284 402	0.04
1 500 000	MCKESSON CORP FRN 12/02/2020	EUR	1 500 225	1 501 035	0.21
15 400 000	MERCEDE BENZ GROUND INC 0.125% 22/11/2019	EUR	15 421 165	15 416 170	2.19
6 000 000	MERCEDES-BENZ FINANCIAL SERVICES ITALIA SPA FRN 22/06/2020	EUR	5 996 400	6 001 860	0.85
297 000	METSO OYJ 2.75% 04/10/2019	EUR	303 933	299 141	0.04
10 770 000	MFINANCE FRANCE SA 1.398% 26/09/2020	EUR	11 008 248	10 944 528	1.55
207 000	NATIONAL EXPRESS GROUP PLC FRN 15/05/2020	EUR	206 897	206 948	0.03
11 000 000	NATWEST MARKETS PLC FRN 02/03/2020	EUR	10 987 926	11 010 780	1.56
4 000 000	NATWEST MARKETS PLC FRN 18/06/2021	EUR	4 000 000	4 005 940	0.57
5 000 000	NATWEST MARKETS PLC FRN 27/09/2021	EUR	5 016 850	5 027 275	0.71
14 300 000	NATWEST MARKETS PLC 5.375% 30/09/2019	EUR	15 037 153	14 498 341	2.05
11 000 000	NIBC BANK NV FRN 30/07/2020	EUR	11 018 823	11 008 140	1.56
12 975 000	NIBC BANK NV 2.25% 24/09/2019	EUR	13 260 182	13 044 675	1.85
5 415 000	NIDEC CORP 0.487% 27/09/2021	EUR	5 440 960	5 464 818	0.77
250 000	NOMURA PLC GROUP INC FRN 30/09/2019	EUR	263 375	255 300	0.04
7 800 000	NYKREDIT REALKREDIT A/S 0.375% 16/06/2020	EUR	7 842 586	7 832 136	1.11
5 100 000	NYKREDIT REALKREDIT A/S 0.75% 14/07/2021	EUR	5 166 710	5 171 069	0.73
12 681 000	OPEL FINANCE INTERNATIONAL BV 1.875% 15/10/2019	EUR	12 785 079	12 754 549	1.81
1 300 000	OPTUS FINANCE PTY LTD 3.5% 15/09/2020	EUR	1 359 740	1 357 376	0.19
3 100 000	ORIGIN ENERGY FINANCE LTD 2.5% 23/10/2020	EUR	3 211 005	3 204 408	0.45
7 650 000	ORIGIN ENERGY FINANCE LTD 2.875% 11/10/2019	EUR	7 737 210	7 716 326	1.09

Lyxor Investment Funds - Lyxor Euro 6M

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
2 600 000	PSA BANQUE FRANCE SA 0.5% 17/01/2020	EUR	2 618 720	2 608 671	0.37
42 261 000	PZU FINANCE AB 1.375% 03/07/2019	EUR	42 368 587	42 278 960	6.00
2 000 000	RCI BANQUE SA FRN 08/07/2020	EUR	1 999 797	2 000 870	0.28
4 500 000	RENTOKIL INITIAL PLC 3.375% 24/09/2019	EUR	4 554 385	4 538 048	0.64
3 000 000	REPSOL INTERNATIONAL FINANCE BV 2.625% 28/05/2020	EUR	3 090 570	3 076 095	0.44
2 600 000	SANEF SA 2.5% 26/07/2019	EUR	2 608 268	2 605 564	0.37
6 400 000	SANTANDER BANK PLOSKA 0.75% 20/09/2021	EUR	6 476 380	6 476 256	0.92
2 000 000	SANTANDER CONSUMER BANK AS 0.375% 17/02/2020	EUR	2 007 500	2 007 370	0.28
4 900 000	SANTANDER UK PLC 0.875% 25/11/2020	EUR	4 963 090	4 964 852	0.70
600 000	SANTANDER UK PLC 2.625% 16/07/2020	EUR	620 514	617 409	0.09
3 000 000	SCANIA CV AB FRN 17/03/2021	EUR	3 001 500	2 998 410	0.42
7 600 000	SCANIA CV AB FRN 20/04/2020	EUR	7 618 388	7 607 790	1.08
623 000	SECURITAS AB 2.625% 22/02/2021	EUR	652 873	651 449	0.09
800 000	SES SA 4.75% 11/03/2021	EUR	867 720	864 776	0.12
1 000 000	SNAM SPA FRN 29/01/2020	EUR	1 000 800	1 000 645	0.14
1 811 000	SPAREBANK 1 SMN 0.75% 08/06/2021	EUR	1 836 879	1 840 438	0.26
6 698 000	SPP INFRASTRUCTURE FINANCING BV 3.75% 18/07/2020	EUR	7 057 392	6 963 140	0.99
6 100 000	SPP-DISTRIBUCIA AS 2.625% 23/06/2021	EUR	6 419 030	6 404 299	0.91
1 454 000	STRABAG STRABAG GROUP INC 3% 21/05/2020	EUR	1 516 092	1 491 840	0.21
2 743 000	TAKEDA PHARMACEUTICAL CO LTD - REGS - FRN 21/11/2020	EUR	2 752 577	2 754 287	0.39
800 000	TEREGA SA 4.339% 07/07/2021	EUR	871 104	869 960	0.12
3 000 000	TOYOTA FINANCE AUSTRALIA LTD 0% 09/04/2021	EUR	3 004 140	3 008 880	0.43
995 000	UNITED TECHNOLOGIES CORP FRN 18/05/2020	EUR	995 453	996 517	0.14
4 000 000	VOLKSWAGEN FINANCIAL SERVICES AG FRN 15/02/2021	EUR	4 000 000	4 023 780	0.57
9 538 000	VOLKSWAGEN FINANCIAL SERVICES AG 0.25% 16/10/2020	EUR	9 536 748	9 571 001	1.36
4 280 000	VOLKSWAGEN FINANCIAL SERVICES AG 0.375% 12/04/2021	EUR	4 285 604	4 303 198	0.61
5 000 000	VOLKSWAGEN FINANCIAL SERVICES AG 0.625% 01/04/2022	EUR	4 983 900	5 046 750	0.72
9 100 000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0.5% 30/03/2021	EUR	9 155 965	9 167 067	1.30
7 200 000	VOLKSWAGEN LEASING GMBH 0.25% 05/10/2020	EUR	7 213 248	7 225 416	1.02
2 700 000	VOLKSWAGEN LEASING GMBH 0.5% 20/06/2022	EUR	2 692 143	2 712 515	0.38
121 000	VOLKSWAGEN LEASING GMBH 0.75% 11/08/2020	EUR	121 859	122 041	0.02
1 000 000	VOLVO TREASURY AB FRN 04/05/2020	EUR	999 799	1 000 840	0.14
5 000 000	VOLVO TREASURY AB FRN 08/02/2021	EUR	5 000 000	5 015 600	0.71
2 000 000	VOLVO TREASURY AB FRN 10/08/2020	EUR	1 999 200	2 001 120	0.28
3 000 000	VOLVO TREASURY AB 2.375% 26/11/2019	EUR	3 033 600	3 031 050	0.43
9 200 000	VONOVIA FINANCE BV FRN 20/11/2019	EUR	9 205 415	9 206 670	1.30
1 900 000	WM MORRISON SUPERMARKETS PLC 2.25% 19/06/2020	EUR	1 982 175	1 939 748	0.27
12 149 000	2I RETE GAS SPA 1.75% 16/07/2019	EUR	12 199 227	12 157 565	1.72
Total Bonds			626 305 894	623 590 947	88.35
Supranationals, Governments and Local Public Authorities, Debt Instruments					
10 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 14/10/2019	EUR	10 007 311	10 005 200	1.42
40 000 000	ITALY BUONI ORDINARI DEL TESORO BOT 0% 31/10/2019	EUR	40 011 858	40 022 800	5.67

Lyxor Investment Funds - Lyxor Euro 6M

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
30 000 000	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU FRN 15/11/2019	EUR	30 150 300	30 122 400	4.27
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			80 169 469	80 150 400	11.36
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			706 475 363	703 741 347	99.71
Total Investments			706 475 363	703 741 347	99.71

Lyxor Investment Funds - Lyxor Euro 6M

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	30.43	Italy	16.13
Financial Services	20.19	Netherlands	15.64
Governments	11.36	Sweden	10.45
Nonlife Insurance	5.99	France	10.45
Electricity	4.28	United Kingdom	8.91
Support Services	3.74	Germany	8.22
Automobiles & Parts	3.66	Iceland	3.95
Nonequity Investment Instruments	3.61	Japan	3.35
Construction & Materials	2.80	Ireland	3.27
Industrial Engineering	2.44	Hong Kong (China)	2.50
Industrial Transportation	2.12	Jersey	2.40
Gas, Water & Multiutilities	2.04	Czech Republic	2.19
Oil & Gas Producers	1.72	Australia	2.17
Real Estate Investment & Services	1.30	United States of America	2.02
Electronic & Electrical Equipment	0.86	Denmark	1.84
Real Estate Investment Trusts	0.71	Finland	1.64
General Industrials	0.70	Poland	0.92
Media	0.55	Slovakia	0.91
Food & Drug Retailers	0.49	New Zealand	0.87
Pharmaceuticals & Biotechnology	0.39	Norway	0.55
Aerospace & Defense	0.14	Austria	0.44
Oil Equipment, Services & Distribution	0.12	Cayman Islands	0.41
Personal Goods	0.04	Spain	0.36
Travel, Leisure & Catering	0.03	Luxembourg	0.12
	99.71		99.71

Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
64 905	AENA SME SA	EUR	10 806 683	11 312 942	3.32
58 902	AGEAS	EUR	2 612 304	2 692 410	0.79
17 243	ALPHABET CLASS - A	USD	16 170 910	16 395 083	4.81
5 684	AMAZON.COM INC	USD	8 743 169	9 451 522	2.77
2 329	AP MOLLER - MAERSK A/S - B	DKK	2 226 115	2 540 676	0.75
69 385	ASML HOLDING NV	EUR	12 048 011	12 748 800	3.74
3 814 543	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	19 110 860	18 756 108	5.50
950 000	BANCO DE SABADELL SA	EUR	961 400	865 450	0.25
3 884 491	BANCO SANTANDER SA	EUR	15 410 368	15 850 666	4.65
45 996	BOLSAS Y MERCADOS ESPANOLAS SHMSF SA	EUR	1 002 713	989 834	0.29
4 453 368	CAIXABANK SA	EUR	12 522 871	11 213 581	3.29
90 152	CARLSBERG A/S - B	DKK	10 518 461	10 510 979	3.08
884 217	DNB ASA	NOK	13 627 613	14 452 365	4.24
9 174	DRILLING CO OF 1972 A/S	DKK	597 896	626 870	0.18
5 027 049	EDP - ENERGIAS DE PORTUGAL SA	EUR	16 709 911	16 800 398	4.93
126 569	ENCE ENERGIA Y CELULOSA SA	EUR	480 962	502 226	0.15
364 663	EQUINOR ASA	NOK	6 359 456	6 326 534	1.86
301 662	ESSITY AB	SEK	7 929 060	8 148 243	2.39
73 916	FERROVIAL SA	EUR	1 538 192	1 663 849	0.49
305 515	FRESENIUS SE & CO KGAA	EUR	14 023 139	14 566 955	4.27
3 810	GENMAB A/S	DKK	617 726	616 142	0.18
34 243	GJENSIDIGE FORSIKRING ASA	NOK	619 312	605 896	0.18
47 624	H LUNDBECK A/S	DKK	1 629 969	1 654 539	0.49
181 819	HENNES & MAURITZ AB - B	SEK	2 583 962	2 845 503	0.83
222 908	INDUSTRIA DE DISENO TEXTIL SA	EUR	5 684 154	5 895 917	1.73
11 846	JERONIMO MARTINS SGPS SA	EUR	170 405	167 799	0.05
236 091	MICRON TECHNOLOGY INC	USD	7 241 888	8 000 309	2.35
285 439	NATURGY ENERGY GROUP SA	EUR	7 319 044	6 916 187	2.03
262 813	NOVO NORDISK A/S	DKK	11 455 561	11 778 546	3.46
56 486	NOVOZYMES A/S - B	DKK	2 401 519	2 316 610	0.68
158 991	ORKLA ASA	NOK	1 236 207	1 239 244	0.36
205 552	ORSTED A/S	DKK	14 670 867	15 631 938	4.59
27 345	PANDORA A/S	DKK	894 913	855 487	0.25
49 488	PHILIP MORRIS INTERNATIONAL INC	USD	3 380 420	3 412 621	1.00
1 216	ROCKWOOL INTERNATIONAL A/S	DKK	281 234	273 059	0.08
7 319	ROYAL UNIBREW A/S	DKK	452 494	469 717	0.14
25 106	SALMAR ASA	NOK	923 187	959 042	0.28
46 800	SCHIBSTED ASA	NOK	1 142 502	1 134 151	0.33
52 748	SIMON PROPERTY GROUP INC	USD	7 594 203	7 399 913	2.17
254 819	STOREBRAND ASA	NOK	1 690 021	1 644 993	0.48
846 322	SWEDISH MATCH AB	SEK	33 039 228	31 398 658	9.22
265 431	TELENOR ASA	NOK	5 138 132	4 950 775	1.45
5 099 808	TELIA CO AB	SEK	19 334 357	19 904 986	5.85
23 848	UNION PACIFIC CORP	USD	3 606 370	3 541 390	1.04

Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
477 081	UPM-KYMMENE OYJ	EUR	10 952 665	11 149 383	3.27
169 488	VERIZON COMMUNICATIONS INC	USD	8 474 400	8 502 678	2.49
27 939	VESTAS WIND SYSTEMS A/S	DKK	2 063 607	2 122 475	0.62
50 727	WELLS FARGO & CO	USD	2 101 970	2 107 834	0.62
29 663	WELLTOWER INC	USD	2 112 077	2 123 660	0.62
Total Shares			332 212 488	336 034 943	98.59
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			332 212 488	336 034 943	98.59
Total Investments			332 212 488	336 034 943	98.59

Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	18.57	Spain	21.70
Tobacco	10.22	Sweden	18.28
Mobile Telecommunications	7.29	United States of America	17.88
Gas, Water & Multiutilities	6.62	Denmark	14.49
Technology Hardware & Equipment	6.09	Norway	9.19
General Retailers	5.34	Portugal	4.98
Industrial Transportation	5.10	Germany	4.27
Electricity	4.93	Netherlands	3.74
Software & Computer Services	4.81	Finland	3.27
Pharmaceuticals & Biotechnology	4.80	Belgium	0.79
Health Care Equipment & Services	4.27		
Forestry & Paper	3.27		98.59
Beverages	3.22		
Personal Goods	2.64		
Fixed Line Telecommunications	2.49		
Real Estate Investment Trusts	2.17		
Oil & Gas Producers	2.04		
Life Insurance	0.79		
Alternative Energy	0.77		
Nonlife Insurance	0.66		
Food Producers	0.64		
Real Estate Investment & Services	0.62		
Construction & Materials	0.57		
Media	0.33		
Financial Services	0.29		
Food & Drug Retailers	0.05		
	98.59		

Notes to the financial statements

1 - General

Lyxor Investment Funds (the “Company”) was incorporated on June 7, 2006 under Luxembourg laws as a *Société d'Investissement à Capital Variable* (“SICAV”) for an unlimited period of time. The Company is governed by the provisions of Part I of the Luxembourg Law of December 17, 2010 relating to undertakings for collective investment, as amended.

As at June 30, 2019, eleven Sub-Funds are available:

- Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3
- Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8
- Lyxor Investment Funds - EuroGovies Risk Balanced
- Lyxor Investment Funds - LYXOR SILVER MULTI ASSET
- Lyxor Investment Funds - GARI European Equity
- Lyxor Investment Funds - Planet Global Balanced
- Lyxor Investment Funds - Planet Global Equity
- Lyxor Investment Funds - Secured Life
- Lyxor Investment Funds - Easy Life
- Lyxor Investment Funds - Lyxor Euro 6M
- Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay (launched at May 27, 2019)

By Circular Resolution dated May 16, 2019, the Board of Directors decided to create a new sub-fund, denominated GARI Euro Equity Dynamic Overlay.

By Circular Resolution dated June 4, 2019, the Board of Directors decided to launch on May 27, 2019, the SSI-EUR Share class of the Sub-Fund GARI Euro Equity Dynamic Overlay, and on June 5, 2019, the SI-EUR Share class and I-EUR Share class of the Sub-Fund GARI Euro Equity Dynamic Overlay.

2 - Significant accounting policies

2.1 Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg regulations relating to undertakings for collective investment.

2.2 Valuation of investment in securities

2.2.1 Securities listed on a recognised stock exchange or dealt on any other regulated market that operates regularly, is recognised and is open to the public, are valued at their last available closing prices, or, in the event that there should be several such markets, on the basis of their last available closing prices on the main market for the relevant security.

2.2.2 In the event that the last available closing price does not, in the opinion of the Board of Directors, truly reflect the fair market value of such securities, the value is defined by the Board of Directors based on the reasonably foreseeable sales proceeds determined prudently and in good faith.

2.2.3 Securities not listed or traded on a stock exchange or not dealt on another regulated market are valued on the basis of the probable sales proceeds determined prudently and in good faith by the Board of Directors.

2.2.4 The value of financial derivative instruments traded on exchanges or on other Regulated Markets shall be based upon the last available settlement prices of these financial derivative instruments on exchanges and Regulated Markets on which the particular financial derivative instruments are traded by the Company; provided that if financial derivative instruments could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the value of such financial derivative instruments shall be such value as the Directors may deem fair and reasonable.

2.2.5 The financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market are valued in a reliable and verifiable manner on a daily basis and verified by a competent professional appointed by the Company.

Notes to the financial statements (continued)

2.2.6 Investments in open-ended UCIs are valued on the basis of the last available net asset value of the units or shares of such UCIs.

2.2.7 All other securities and other assets are valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors.

2.3 Net realised gains or losses resulting from investments

The realised gains or losses resulting from the sales of investments are calculated on an average cost basis.

2.4 Foreign exchange translations

The accounts of each Sub-Fund are maintained in the reference currency of the Sub-Fund and the financial statements are expressed in that currency.

The acquisition cost of securities expressed in a currency other than the reference currency is translated into the reference currency at the exchange rates prevailing on the date of purchase.

Income and expenses expressed in other currencies than the reference currency are converted at exchange rates ruling at the transaction date.

Assets and liabilities expressed in other currencies than the reference currency are converted at exchange rates ruling at period ended. The realised or unrealised gains and losses on foreign exchange are recognised in the Statement of Operations and Changes in Net Assets in determining the increase or decrease in net assets.

2.5 Combined financial statements

The combined Statement of Net Assets and combined Statement of Operations and Changes in Net Assets represent the total of the Statements of Net Assets and Statements of Operations and Changes in Net Assets of the individual Sub-Funds, expressed in Euro.

2.6 Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the Statement of Net Assets date for the remaining period until maturity. Gains or losses resulting from forward foreign exchange contracts are recognised in the Statement of Operations and Changes in Net Assets.

2.7 Evaluation of the futures

Unrealised appreciations or depreciations on futures are recorded as follows:

- in "Unrealised gain/(loss) on futures", in the Statement of net assets;
- in "Net change in unrealised appreciation/(depreciation) on futures" in the Statement of Operations and Changes in Net Assets.

Futures contracts are valued at their liquidation value based on the closing price on the market on which these futures are quoted.

2.8 Valuation of repurchase and reverse repurchase agreements

Securities reverse repurchase transactions (or repurchase transactions, as applicable) are treated as lending (or borrowing, as applicable) operations guaranteed by the underlying securities.

They are transactions by which the transferor transfers ownership of securities to another person (the transferee) and by which the transferor irrevocably undertakes to repurchase them and the transferee irrevocably undertakes to retrocede them, at an agreed price and date.

Securities reverse repurchase agreements are valued at their purchase price expressed in the original currency, irrespective of the market value of the underlying securities, the interest accrued prorata since the purchase date being shown under the heading "Interest receivable on reverse repurchase agreements".

Securities repurchase agreements are valued at their market value.

Notes to the financial statements (continued)

2.9 Swaps

Interest rate swaps are valued at their market value established by reference to the applicable interest rates curve.

Swaps pegged to indexes or financial instruments are valued at their market value, based on the applicable index or financial instrument. The valuation of the swaps tied to such indexes or financial instruments is based upon the market value of said swaps, in accordance with the procedures laid down by the Board of Directors.

Swaps are disclosed in the Statement of Net Assets under caption "swaps at market value". Unrealised gains/ losses and realised gains/losses are recorded in the Statement of Operations and Changes in Net Assets and include when applicable interests received and paid on swaps.

The realised on swaps in the Statement of Operations and Changes in Net Assets includes the balances on swaps paid or received by the Fund in the context of the increase/decrease of the composition of the securities basket, or paid/received in the context of subscriptions/redemptions at the Fund's level.

2.10 Income

Dividends are credited to income on the date upon which the relevant securities are first listed as "ex dividend". Interest income is accrued on a daily basis.

2.11 Formation expenses

The formation expenses of the Company were borne by the Management Company.

3 - Management Fees and Investment Management fees

Following a Novation Agreement dated January 15, 2014, Lyxor Asset Management S.A.S. was appointed as Management Company of the Sub-Funds.

For all the Sub-Funds, a Management Fee is payable monthly (except for the Lyxor Investment Funds - EuroGovies Risk Balanced and Lyxor Investment Funds - Lyxor Euro 6M: the Management Fee is payable quarterly) in arrears to the Management Company in compensation for its services. Such fee is set at a percentage per year (inclusive of VAT) of the net asset value per share of each Sub-Fund.

For the Sub-Funds Lyxor Investment Funds - Planet Global Balanced, Sub-Funds Lyxor Investment Funds - Planet Global Equity, Sub-Funds Lyxor Investment Funds - Secured Life, Lyxor Investment Funds – Easy Life and Lyxor Investment Funds – GARI Euro Equity Dynamic Overlay, an Investment Management fee is payable monthly in arrears.

The Management Fees rates applicable at June 30, 2019 are as follows:

Sub-Funds	Class of shares	Management fee	Investment Management fee
Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3	Class A (CHF)	0.90%	-
	Class A (EUR)	0.90%	-
	Class I (EUR)	0.40%	-
	Class I (JPY)	0.40%	-
	Class I (USD)	0.40%	-
	Class M (EUR)	1.20%	-
	Class SI (EUR)	0.40%	-
Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8	Class A (CHF)	0.95%	-
	Class A (EUR)	0.95%	-
	Class A (USD)	0.95%	-
	Class AS (AUD)	0.70%	-
	Class AS (USD)	0.70%	-
	Class B (GBP)	0.75%	-
	Class B (USD)	0.75%	-
	Class D-I (EUR)	0.50%	-
	Class D-M (EUR)	1.50%	-
	Class I (EUR)	0.50%	-

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fee	Investment Management fee
	Class I (GBP)	0.50%	-
	Class I (USD)	0.50%	-
	Class M (EUR)	1.50%	-
	Class M (USD)	1.50%	-
	Class R (GBP)	1.00%	-
	Class SI (EUR)	0.50%	-
Lyxor Investment Funds - EuroGovies Risk Balanced	Class I (EUR)	0.15%	-
	Class I (USD)	0.15%	-
	Class SI (EUR)	0.10%	-
	Class XI (EUR)	0.08%	-
Lyxor Investment Funds - LYXOR SILVER MULTI ASSET	Class I (EUR)	0.20%	-
Lyxor Investment Funds - GARI European Equity	Class B (EUR)	0.20%	-
	Class N (EUR)	1.85%	-
	Class SB (EUR)	0.45%	-
Lyxor Investment Funds - Planet Global Balanced	Class A (EUR)	1.10%	-
	Class I (EUR)	0.40%	-
Lyxor Investment Funds - Planet Global Equity	Class A (EUR)	1.10%	-
	Class I (EUR)	0.40%	-
Lyxor Investment Funds - Secured Life	Class A (EUR)	1.15%	0.10%
	Class I (EUR)	0.50%	0.15%
	Class X (EUR)	-	-
Lyxor Investment Funds - Easy Life	Class A (EUR)	1.15%	0.10%
	Class I (EUR)	0.50%	0.15%
	Class X (EUR)	-	-
Lyxor Investment Funds - Lyxor Euro 6M	Class EB (EUR)	0.05%	-
	Class I (EUR)	0.16%	-
	Class R (EUR)	0.26%	-
	Class SI (EUR)	0.11%	-
Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay (launched at May 27, 2019)	Class I (EUR)	0.75%	-
	Class SI (EUR)	0.60%	-
	Class SSI (EUR)	0.60%	-

4 - Performance fees

For each Sub-Fund, the Company shall pay to the Management Company a performance fee as set out in the relevant Appendix to the prospectus of the Company. The Performance Fee may be amended and restated by parties from time to time and shall be notified to the Management Company.

The Management Company receives out of the assets of the Sub-Funds a performance fee equal to the Performance Rate multiplied by the Class Excess Performance related to the relevant Sub-Fund.

The performance fees rates and hurdle applicable at June 30, 2019 are as follows:

Sub-Funds	Class of shares	Performance fee	Hurdle
Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3	Class A, Class I, Class M (EUR)	10%	EONIA Rate
	Class A and Class I (USD)	10%	Fed Funds Rate
	Class I (JPY)	10%	Libor JPY 1W Rate
	Class A (CHF)	10%	Libor CHF 1W rate
Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8	Class A, Class D-M, Class D-I, Class I, Class M, Class X-M and Class X-I (EUR)	10%	EONIA Rate
	Class I and M (USD)	10%	Fed Funds Rate
	Class A, Class I, Class M, Class D-A, Class D-I and Class D-M (GBP)	10%	Libor GBP 1W Rate
	Class I (JPY)	10%	Libor JPY 1W Rate
	Class A (CHF)	10%	Libor CHF 1W rate

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Performance fee	Hurdle
Lyxor Investment Funds - EuroGovies Risk Balanced	Class SI (EUR), Class I (USD), Class I (EUR) and Class XI (EUR)	10%	EONIA Rate
Lyxor Investment Funds - LYXOR SILVER MULTI ASSET	Class I (EUR)	10%	EONIA Rate
Lyxor Investment Funds - Lyxor Euro 6M	Class EB, Class SI, Class I and Class R	15%	Benchmark Index

For the Sub-Fund Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3, the Performance Fee of the relevant Class is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the higher of the Benchmark Value and the High Water Mark. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value or the High Water Mark, the provision made is returned to the relevant Class. The accounting provision may never be negative.

For the Sub-Fund Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8, the Performance Fee of the relevant Class is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the higher of the Benchmark Value and the High Water Mark. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value or the High Water Mark, the provision made is returned to the relevant Class. The accounting provision may never be negative.

For the Sub-Fund Lyxor Investment Funds - EuroGovies Risk Balanced, the Performance Fee of the relevant Class is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the higher of the Benchmark Value and the High Water Mark. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value or the High Water Mark, the provision made is returned to the relevant Class. The accounting provision may never be negative.

For the Sub-Fund Lyxor Investment Funds - LYXOR SILVER MULTI ASSET, the Performance Fee of the relevant Classes is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the higher of the Benchmark Value and the High Water Mark. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value or the High Water Mark, the provision made is returned to the relevant Class. The accounting provision may never be negative.

For the Sub-Fund Lyxor Investment Funds - GARI European Equity, the Performance Fee of the relevant Classes is accrued on each Valuation Day, on the basis of the Net Asset Value after deduction of all Operating Fee and Management Fee (but not the Performance Fee) and after adjusting for repayments over the period.

No Performance Fees are calculated for the Sub-Funds Lyxor Investment Funds - Planet Global Balanced and Lyxor Investment Funds - Planet Global Equity.

For the Sub-Fund Lyxor Investment Funds - Secured Life, the Performance Fee of the relevant Classes is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the higher of the Benchmark Value and the High Water Mark. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value or the High Water Mark, the provision made is returned to the relevant Class. The accounting provision may never be negative.

For the Sub-Fund Lyxor Investment Funds - Easy Life, the Performance Fee of the relevant Classes is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the higher of the Benchmark Value and the High Water Mark. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value or the High Water Mark, the provision made is returned to the relevant Class. The accounting provision may never be negative.

Notes to the financial statements (continued)

For the Sub-Fund Lyxor Investment Funds - Lyxor Euro 6M, a Performance Fee of the relevant Class is accrued on each Valuation Day, on the basis of the difference between the Net Asset Value of the relevant Class (before deduction of any provision for the performance fee) and the Benchmark Value, in accordance with the High Water Mark principle. On each Valuation Day, the accounting provision is adjusted to reflect the Class performance, positive or negative. If the Net Asset Value of the relevant Class is lower than the Benchmark Value, the provision made is returned to the relevant Class. The accounting provision may never be negative.

No Performance Fees are calculated for the Sub-Funds Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay (launched at May 27, 2019).

5 - Administrative fees

For the Sub-Fund Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3, the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent are entitled to receive a fee ("the Administrative fees") payable monthly in arrears out of the Sub-Fund assets of up to 0.15% per year (inclusive of VAT) of the Net Asset Value.

For the Sub-Fund Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8, the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent are entitled to receive a fee ("the Administrative fees") payable monthly in arrears out of the Sub-Fund assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value.

For Class AS, the Administrative Fees are included in the Management Company Fee.

For the Sub-Fund Lyxor Investment Funds - EuroGovies Risk Balanced, the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent are entitled to receive a fee ("the Administrative fees") payable monthly in arrears out of the Sub-Fund assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value.

For the Sub-Fund Lyxor Investment Funds - LYXOR SILVER MULTI ASSET, the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent are entitled to receive a fee ("the Administrative fees") payable monthly in arrears out of the Sub-Fund assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value.

For the Sub-Fund Lyxor Investment Funds - Lyxor Euro 6M, the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent are entitled to receive a fee (the "Administrative Fees") payable monthly in arrears out of the Sub-Fund 'assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value of the Shares.

6 - Operating fee

For the Sub-Fund Lyxor Investment Funds - GARI European Equity, the Operating Fee may be paid to the Management Company in order to cover fees and expenses of the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, legal and audit fees as well as fees of other service providers. The Operating Fee is payable monthly in arrears out of the Sub-Funds' assets of:

- up to 0.30% per year for Class SB, SI, B and I Shares (inclusive of VAT) of the Net Asset Value of the Class as applicable.
- up to 0.60% per year for Class G, R and N Shares (inclusive of VAT) of the Net Asset Value of the Class as applicable.

Such Operating Fee may also be paid directly by the Company to the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the auditor and other service providers (including legal advisers).

For the Sub-Funds Lyxor Investment Funds - Planet Global Balanced and Lyxor Investment Funds - Planet Global Equity, the Operating Fee is payable monthly in arrears out of the Sub-Funds 'assets of up to 0.15% per year (inclusive of VAT) of the Net Asset Value of the Class as applicable.

Notes to the financial statements (continued)

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

For the Sub-Funds Lyxor Investment Funds - Secured Life and Lyxor Investment Funds - Easy Life, the Operating Fee is payable monthly in arrears out of the Sub-Funds 'assets of up to 0.15% per year (inclusive of VAT) of the Net Asset Value of the Class as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

For the Sub-Funds Lyxor Investment Funds - Secured Life and Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay (launched at May 16, 2019), the Operating Fee is payable monthly in arrears out of the Sub-Funds 'assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value of the Class as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

For the Sub-Fund Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay (launched at July 22, 2019), the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent are entitled to receive a fee (the "Administrative Fees") payable monthly in arrears out of the Sub-Fund 'assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value of the Shares.

Such Administrative fees are paid to the Management Company which subsequently pays the Depositary and Paying Agent, the Administrative, Corporate and Domiciliary Agent and the Registrar and Transfer Agent.

7 - Taxation

The following information is based on the laws, regulations, decisions and practice currently in force in Luxembourg and is subject to changes therein, possibly with retrospective effect. This summary does not purport to be a comprehensive description of all Luxembourg tax laws and Luxembourg tax considerations that may be relevant to a decision to invest in, own, hold, or dispose of shares and is not intended as tax advice to any particular investor or potential investor. Prospective investors should consult their own professional advisers as to the implications of buying, holding or disposing of Shares and to the provisions of the laws of the jurisdiction in which they are subject to tax. This summary does not describe any tax consequences arising under the laws of any state, locality or other taxing jurisdiction other than Luxembourg.

7.1 Taxation of the Company

The Company is not subject to taxation in Luxembourg on its income, profits or gains.

The Company is not subject to net wealth tax in Luxembourg.

No stamp duty, capital duty or other tax will be payable in Luxembourg upon the issue of the Shares of the Company.

The Company is however subject to a subscription tax (taxe d'abonnement) levied at the rate of 0.05% per annum based on its Net Asset Value at the end of the relevant quarter, calculated and paid quarterly. A reduced subscription tax of 0.01% per annum is applicable to individual compartments of UCIs with multiple compartments referred to in the 2010 Law, as well as for individual classes of securities issued within a UCITS or within a compartment of a UCITS with multiple compartments, provided that the securities of such compartments or classes are reserved to one or more institutional investors.

Subscription tax exemption applies to (i) investments in a Luxembourg UCI subject itself to the subscription tax, (ii) UCI, compartments thereof or dedicated classes reserved to retirement pension schemes, (iii) money market UCIs, and, (iv) UCITS and UCIs subject to the part II of the 2010 Law qualifying as exchange traded funds.

Notes to the financial statements (continued)

8 - Futures contracts

As at June 30, 2019, the Company holds the following open future contracts:

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3

Underlying nature	Currency contract	Details	Market	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
Currency	USD	CANADIAN DOLLAR	CHICAGO MERCANTILE EXCHANGE	Sep-19	-	6	403 346	(8 482)
Currency	USD	EURO FX	CHICAGO MERCANTILE EXCHANGE	Sep-19	207	-	26 007 920	153 319
Currency	GBP	EURO/GBP FUTURE	CHICAGO MERCANTILE EXCHANGE	Sep-19	13	-	1 630 539	7 523
Currency	USD	JAPANESE YEN	CHICAGO MERCANTILE EXCHANGE	Sep-19	-	15	1 536 321	(6 619)
Interest rate	CAD	CAN 10YR BOND FUT	MONTREAL STOCK EXCHANGE	Sep-19	50	-	4 802 433	40 884
Interest rate	EUR	EURO BUND	EUREX-DEUTSCHLAND	Sep-19	59	-	10 191 660	89 870
Interest rate	GBP	LONG GILT	EURONEXT LIFFE	Sep-19	30	-	4 368 574	25 492
Interest rate	USD	US 10 YR NOTE FUTURE	CHICAGO BOARD OF TRADE	Sep-19	99	-	11 124 786	191 293
Index	EUR	EURO STOXX 50	EUREX-DEUTSCHLAND	Sep-19	116	-	4 020 560	70 410
Index	GBP	FTSE 100 INDEX	ICE FUTURES EUROPE	Sep-19	27	-	2 223 547	12 511
Index	USD	MINI MSCI EMG MKT	INTERCONTINENTAL EXCHANGE	Sep-19	53	-	2 451 273	45 083
Index	JPY	NIKKEI 225 CME	CHICAGO MERCANTILE EXCHANGE	Sep-19	18	-	1 562 786	17 971
Index	USD	S&P 500 EMINI	CHICAGO MERCANTILE EXCHANGE	Sep-19	30	-	3 878 095	49 203
							74 201 840	688 458

Notes to the financial statements (continued)

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8

Underlying nature	Currency contract	Details	Market	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
Currency	USD	CANADIAN DOLLAR	CHICAGO MERCANTILE EXCHANGE	Sep-19	-	8	537 794	(8 781)
Currency	USD	EURO FX	CHICAGO MERCANTILE EXCHANGE	Sep-19	311	-	39 074 700	243 864
Currency	GBP	EURO/GBP FUTURE	CHICAGO MERCANTILE EXCHANGE	Sep-19	11	-	1 379 687	4 114
Currency	USD	JAPANESE YEN	CHICAGO MERCANTILE EXCHANGE	Sep-19	-	36	3 687 171	(15 823)
Interest rate	CAD	CAN 10YR BOND FUT	MONTREAL STOCK EXCHANGE	Sep-19	183	-	17 576 903	139 090
Interest rate	EUR	EURO BUND	EUREX-DEUTSCHLAND	Sep-19	218	-	37 657 320	326 110
Interest rate	GBP	LONG GILT	EURONEXT LIFFE	Sep-19	111	-	16 163 724	93 138
Interest rate	USD	US 10 YR NOTE FUTURE	CHICAGO BOARD OF TRADE	Sep-19	368	-	41 352 740	682 956
Index	EUR	EURO STOXX 50	EUREX-DEUTSCHLAND	Sep-19	433	-	15 007 780	262 330
Index	GBP	FTSE 100 INDEX	ICE FUTURES EUROPE	Sep-19	101	-	8 317 713	46 971
Index	USD	MINI MSCI EMG MKT	INTERCONTINENTAL EXCHANGE	Sep-19	197	-	9 111 336	164 981
Index	JPY	NIKKEI 225 CME	CHICAGO MERCANTILE EXCHANGE	Sep-19	65	-	5 643 394	65 142
Index	USD	S&P 500 EMINI	CHICAGO MERCANTILE EXCHANGE	Sep-19	112	-	14 478 223	182 747
							209 988 485	2 186 839

Notes to the financial statements (continued)

Lyxor Investment Funds - LYXOR SILVER MULTI ASSET

Underlying nature	Currency contract	Details	Market	Maturity	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/depreciation EUR
Currency	USD	CANADIAN DOLLAR	CHICAGO MERCANTILE EXCHANGE	Sep-19	-	2	134 449	(2 828)
Currency	USD	EURO FX	CHICAGO MERCANTILE EXCHANGE	Sep-19	96	-	12 061 644	78 587
Currency	GBP	EURO/GBP FUTURE	CHICAGO MERCANTILE EXCHANGE	Sep-19	2	-	250 852	1 159
Currency	USD	JAPANESE YEN	CHICAGO MERCANTILE EXCHANGE	Sep-19	-	5	512 107	(2 228)
Interest rate	CAD	CAN 10YR BOND FUT	MONTREAL STOCK EXCHANGE	Sep-19	38	-	3 649 849	29 003
Interest rate	EUR	EURO BUND	EUREX-DEUTSCHLAND	Sep-19	45	-	7 773 300	67 570
Interest rate	GBP	LONG GILT	EURONEXT LIFFE	Sep-19	23	-	3 349 240	19 949
Interest rate	USD	US 10 YR NOTE FUTURE	CHICAGO BOARD OF TRADE	Sep-19	76	-	8 540 240	142 777
Index	EUR	EURO STOXX 50	EUREX-DEUTSCHLAND	Sep-19	89	-	3 084 740	54 280
Index	GBP	FTSE 100 INDEX	EURONEXT LIFFE	Sep-19	21	-	1 729 426	9 633
Index	USD	MINI MSCI EMG MKT	INTERCONTINENTAL EXCHANGE	Sep-19	41	-	1 896 268	35 054
Index	JPY	NIKKEI 225 CME	CHICAGO MERCANTILE EXCHANGE	Sep-19	14	-	1 215 500	13 407
Index	USD	S&P 500 EMINI	CHICAGO MERCANTILE EXCHANGE	Sep-19	23	-	2 973 206	38 633
							47 170 821	484 996

9 - Forward foreign exchange contracts

As at June 30, 2019, the Company holds the following open forward foreign exchange contracts.

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3

Purchase	Sale	Maturity date	Unrealised appreciation/depreciation EUR
CHF 102 300	EUR 92 172	31-Jul-19	(2)
JPY 480 959 800	EUR 3 927 658	31-Jul-19	(8 036)
USD 65 956 900	EUR 57 812 353	31-Jul-19	(50 258)
			(58 296)

At June 30, 2019, the Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3 Sub-Fund has outstanding forward foreign exchange contracts resulting in a net unrealised loss of EUR 58 296. The purpose of these forward foreign exchange contracts is to hedge the currency exposure of the Class A (CHF), Class I (JPY) and Class I (USD).

Notes to the financial statements (continued)

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
AUD	849 900	EUR	520 991	31-Jul-19	1 900
AUD	276 000	EUR	168 656	31-Jul-19	1 168
CHF	446 500	EUR	402 297	31-Jul-19	(9)
EUR	106 003	AUD	172 900	31-Jul-19	(395)
GBP	439 600	EUR	489 398	31-Jul-19	1 384
GBP	325 500	EUR	362 373	31-Jul-19	1 025
GBP	134 400	EUR	149 625	31-Jul-19	423
USD	5 143 200	EUR	4 508 103	31-Jul-19	(3 918)
USD	418 600	EUR	366 910	31-Jul-19	(319)
USD	228 000	EUR	199 846	31-Jul-19	(174)
USD	101 000	EUR	88 528	31-Jul-19	(77)
USD	100 800	EUR	88 353	31-Jul-19	(77)
USD	28 000	EUR	24 516	31-Jul-19	9
					940

At June 30, 2019, the Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8 Sub-Fund has outstanding forward foreign exchange contracts resulting in a net unrealised gain of EUR 940. The purpose of these forward foreign exchange contracts is to hedge the currency exposure of the Class A (CHF), Class A (USD), Class AS (AUD), Class AS (USD), Class B (GBP), Class B (USD), Class I (GBP), Class I (USD), Class M (USD) and Class R (GBP).

Lyxor Investment Funds - EuroGovies Risk Balanced

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	25 930 000	EUR	22 712 641	02-Aug-19	(8 337)
USD	60 000	EUR	52 552	02-Aug-19	(84)
					(8 421)

At June 30, 2019, the Lyxor Investment Funds - EuroGovies Risk Balanced Sub-Fund has outstanding forward foreign exchange contracts resulting in a net unrealised loss of EUR 8 421. The purpose of these forward foreign exchange contracts is to hedge the currency exposure of the Class I (USD).

Lyxor Investment Funds - Planet Global Equity

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
EUR	124 553	USD	142 000	31-Jul-19	207
					207

At June 30, 2019, the Lyxor Investment Funds - Planet Global Equity Sub-Fund has outstanding forward foreign exchange contracts resulting in a net unrealised gain of EUR 207.

Notes to the financial statements (continued)

10 - Securities lending

As at June 30, 2019, the market value of securities lent is as follows:

Sub-Fund	Currency	Market value of securities lent
Lyxor Investment Funds - EuroGovies Risk Balanced	EUR	39 444 647
Lyxor Investment Funds - Lyxor Euro 6M	EUR	39 524

The counterparties of the securities lending contracts are Société Générale (France). Counterparty's countries are listed following the ISO 3166-1 standard.

Safekeeping of collateral received by the collective investment undertaking as part of securities lending.

As at June 30, 2019, the collateral covered the market value of the securities lent into the following Sub-Funds:

Lyxor Investment Funds- EuroGovies Risk Balanced

Instrument Type	Issuer Name	Rating	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	FMS WERTMANAGEMENT	AAA	EUR	11 745 317
Bond	BUNDESREPUBLIK DEUTSCHLAND	AaaU	EUR	6 661 325
Bond	LAND HESSEN	AA+	EUR	4 415 905
				22 822 547

Data on reuse of collateral

Non-cash collateral received by the Company may not be sold, re-invested or pledged.

Data on return and cost for securities lending

For the period ended June 30, 2019, as required by the CSSF circular 13/559, the securities lending income generated by the Fund is as follows:

Sub-Fund	Total gross amount of securities lending income (in the Sub-Fund currency)	Direct and indirect operational costs incurred (in the Sub-Fund currency)	Total net amount of securities lending income (in the Sub-Fund currency)
Lyxor Investment Funds- EuroGovies Risk Balanced	58 700	20 545	38 155
Lyxor Investment Funds - Lyxor Euro 6M	6 262	2 192	4 070

The following table mentions the net amount of securities lending income and the direct and indirect operational costs/fees arising from securities lending transactions and paid to the securities lending agent

Sub-Fund	Lyxor	Société Générale in its quality of securities lending agent
Lyxor Investment Funds- EuroGovies Risk Balanced	38 155	8 805
Lyxor Investment Funds - Lyxor Euro 6M	4 070	939

Notes to the financial statements (continued)

The following table expresses the split in percentage:

	Sub-Fund	Lyxor	Société Générale in its quality of securities lending agent
Lyxor Investment Funds- EuroGovies Risk Balanced	65%	20%	15%
Lyxor Investment Funds - Lyxor Euro 6M	65%	20%	15%

The Management Company has appointed Société Générale to act as an intermediary of the securities lending transactions processed by the Sub-Fund. Direct and indirect operational costs/fees associated with these transactions are mentioned above.

Société Générale is an entity related to the Management Company.

When Société Générale acts as securities lending agent and/or counterparty to securities lending transactions, a conflict of interests may arise between the Management Company and Société Générale. The Management Company has procedures in place to identify and reduce such conflict of interests and to resolve them equitably if necessary.

Counterparties of securities lending transactions are listed above.

11 - Swaps

As at June 30, 2019, the Company holds the following swaps:

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3

Maturity Date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
31/07/19	Index	SGI European Quality Beta Hedged Index	0.10%	EUR	2 500 000	120 500
31/07/19	Index	SGI PH LV Europe Index EUR Bloomberg Ticker SGBVPHLE	0.15%	EUR	900 000	(3 690)
31/07/19	Index	SGI Price Momentum Europe Index	0.18%	EUR	2 600 000	2 600
						119 410

The counterparty of the swaps is Société Générale (France).

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8

Maturity Date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
31/07/19	Index	SGI European Quality Beta Hedged Index	0.10%	EUR	8 100 000	390 420
31/07/19	Index	SGI Price Momentum Europe Index	0.18%	EUR	2 800 000	(11 480)
31/07/19	Index	SGI PH LV Europe Index EUR Bloomberg Ticker SGBVPHLE	0.15%	EUR	8 900 000	8 900
						387 840

The counterparty of the swaps is Société Générale (France).

Notes to the financial statements (continued)

Lyxor Investment Funds - EuroGovies Risk Balanced

Maturity Date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
22/01/21	Interest Rate Swap	Euribor 6M	2.000	EUR	5 000 000	(248 851)
22/01/21	Interest Rate Swap	Euribor 6M	2.000	EUR	1 800 000	(89 403)
25/02/21	Interest Rate Swap	Euribor 3M	0.000	EUR	10 000 000	(130 476)
25/02/21	Interest Rate Swap	Euribor 3M	0.000	EUR	2 000 000	(25 881)
25/07/21	Asset Swap	€3 months-9.75 Bps	FRTR 0.1% Jul-2021	EUR	15 000 000	(1 221 064)
25/10/21	Interest Rate Swap	Euribor 3M	3.000	EUR	8 000 000	(838 726)
17/01/22	Interest Rate Swap	Euribor 3M	0.000	EUR	14 000 000	(231 759)
02/06/22	Interest Rate Swap	Euribor 6M	0.250	EUR	7 000 000	(108 707)
02/06/22	Interest Rate Swap	Euribor 3M	0.250	EUR	10 000 000	(218 866)
08/09/22	Interest Rate Swap	Euribor 3M	0.000	EUR	5 000 000	(84 837)
18/10/22	Interest Rate Swap	Euribor 3M	0.100	EUR	10 000 000	(207 919)
18/10/22	Interest Rate Swap	Euribor 3M	0.100	EUR	4 200 000	(84 015)
18/10/22	Interest Rate Swap	Euribor 3M	0.100	EUR	12 500 000	(274 232)
25/11/22	Interest Rate Swap	Euribor 3M	0.000	EUR	15 000 000	(264 414)
14/02/23	Interest Rate Swap	Euribor 3M	0.250	EUR	23 000 000	(620 485)
15/03/23	Interest Rate Swap	Euribor 6M	0.375	EUR	21 000 000	(807 497)
29/03/23	Interest Rate Swap	Euribor 3M	0.250	EUR	20 000 000	(566 481)
01/06/23	Interest Rate Swap	Euribor 3M	0.250	EUR	25 000 000	(626 962)
07/06/23	Interest Rate Swap	Euribor 3M	0.125	EUR	7 000 000	(192 133)
12/06/23	Interest Rate Swap	Euribor 3M	0.05	EUR	10 000 000	(238 683)
25/07/23	Asset Swap	Euribor 3M	OATI 2.1% 25/07/23	EUR	15 000 000	(4 813 747)
25/11/23	Interest Rate Swap	Euribor 3M	0.125	EUR	25 000 000	(375 538)
07/03/24	Interest Rate Swap	Euribor 3M	0.125	EUR	5 000 000	(109 359)
25/03/24	Interest Rate Swap	Euribor 3M	0.000	EUR	5 000 000	(114 345)
02/04/24	Interest Rate Swap	Euribor 3M	0.000	EUR	10 000 000	(218 332)
24/05/24	Interest Rate Swap	Euribor 3M	0.000	EUR	15 000 000	(155 495)
24/05/24	Interest Rate Swap	Euribor 3M	0.000	EUR	1 000 000	(22 043)
29/05/24	Interest Rate Swap	Euribor 3M	0.000	EUR	10 000 000	(94 949)
27/06/24	Interest Rate Swap	Euribor 3M	1.750	EUR	10 000 000	(1 058 703)
27/06/24	Interest Rate Swap	Euribor 3M	1.750	EUR	5 000 000	(523 443)
26/11/24	Interest Rate Swap	Euribor 3M	1.250	EUR	20 000 000	(1 761 584)
26/11/24	Asset Swap	Euribor 3M	OAT 0.1 01/03/2025	EUR	5 000 000	(382 573)
01/03/25	Asset Swap	Euribor 3M	OAT 0.1 01/03/2025	EUR	7 500 000	(792 373)
06/03/25	Interest Rate Swap	Euribor 3M	0.500	EUR	10 000 000	(476 497)
25/03/25	Interest Rate Swap	Euribor 3M	0.000	EUR	2 500 000	(54 122)
17/01/26	Interest Rate Swap	Euribor 3M	0.625	EUR	10 000 000	(370 756)
13/03/26	Interest Rate Swap	Euribor 3M	0.250	EUR	10 000 000	(299 296)
20/10/26	Interest Rate Swap	Euribor 3M	0.750	EUR	2 500 000	(203 905)
						(18 908 451)

The counterparty of the swaps is Société Générale (France).

Notes to the financial statements (continued)

Lyxor Investment Funds - LYXOR SILVER MULTI ASSET

Maturity date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
02-Nov-28	Index	0.15%	S&P 500 Index - Bloomberg ticker SGBVPHLE	EUR	700 000	(3 010)
02-Nov-28	Index	0.10%	S&P European Quality Beta Hedged Index - Bloomberg ticker SGEPQ2RE	EUR	1 800 000	87 480
02-Nov-28	Index	0.18%	S&P Price Momentum Europe Index - Bloomberg ticker SGBVPMEU	EUR	1 900 000	1 900
						86 370

The counterparty of the swaps is Société Générale (France).

Lyxor Investment Funds - Secured Life

Maturity date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
21-Jun-20	Index	Bloomberg Ticker SGMDESECL	EURIBOR 3M	EUR	558 275	(199)
						(199)

The counterparty of the swaps is Société Générale (France).

Lyxor Investment Funds - Easy Life

Maturity date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
21-Jun-20	Index	Bloomberg Ticker SGMDEASL	EURIBOR 3M	EUR	483 412	5 245
						5 245

The counterparty of the swaps is Société Générale (France).

Notes to the financial statements (continued)

Lyxor Investment Funds - Lyxor Euro 6M

Maturity date	Contract	Received rate	Paid rate	Currency	Nominal	Market Value
11-Jun-20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3170%)	EUR	10 000 000	(15 385)
12-Jul-20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.2905%)	EUR	50 000 000	(135 905)
15-Aug-20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5050%)	EUR	6 000 000	(11 707)
07-Sep-20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3125%)	EUR	12 000 000	(27 102)
11-Sep-20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3345%)	EUR	5 000 000	(9 700)
16-Oct-20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3305%)	EUR	5 000 000	(10 949)
13-Nov-20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.2300%)	EUR	10 000 000	(44 975)
30-Nov-20	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3945%)	EUR	11 000 000	(15 231)
25-Jan-21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.2265%)	EUR	53 000 000	(262 016)
06-Apr-21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3450%)	EUR	5 000 000	(14 480)
26-Apr-21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3475%)	EUR	3 000 000	(8 864)
20-May-21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3760%)	EUR	6 000 000	(15 071)
07-Jun-21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4335%)	EUR	6 000 000	(8 605)
20-Jun-21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.5050%)	EUR	5 000 000	(295)
23-Jun-21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3275%)	EUR	8 000 000	(29 581)
16-Jul-21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.1665%)	EUR	12 000 000	(108 843)
03-Aug-21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.1140%)	EUR	15 000 000	(160 881)
23-Aug-21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.2640%)	EUR	5 000 000	(28 525)
02-Nov-21	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.3370%)	EUR	7 000 000	(28 490)
27-Mar-22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.2630%)	EUR	6 000 000	(40 962)
10-Apr-22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.2890%)	EUR	3 500 000	(21 217)
14-Jun-22	Interest Rate Swap	FLOATING EUR-EONIA-OIS-COMPOUND	(0.4230%)	EUR	3 000 000	(6 301)
						(1 005 085)

The counterparty of the swaps is Société Générale (France).

Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay

Maturity date	Contract	Underlying	Currency	Nominal	Market Value
09-Dec-19	Equity Swap	Basket of Securities	EUR	-	(347 979 169)
09-Dec-19	Equity Swap	GARI EMU Low Beta Vol Control Strategy	EUR	316 000 000	354 127 433
					6 148 264

The counterparty of the swaps is Société Générale (France).

12 - Collateral

The counterparty of the collateral is Société Générale.

As at June 30, 2019, the collateral securities paid for the purpose of transacting Swaps are as follows:

Lyxor Investment Funds- EuroGovies Risk Balanced

Instrument Type	Issuer Name	Rating	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	FRANCE (REPUBLIQUE)	Aa2u	EUR	8 516 506
				8 516 506

Notes to the financial statements (continued)

As at June 30, 2019 the collateral paid to brokers and counterparties for the purpose of transacting in OTC derivatives are as follows:

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3

Type of Collateral	Counterparty	Currency	Collateral Amount Paid (in Sub-Fund Currency)
Cash	Société Générale (FR)	EUR	(290 000)
			(290 000)

Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8

Type of Collateral	Counterparty	Currency	Collateral Amount Paid (in Sub-Fund Currency)
Cash	Société Générale (FR)	EUR	(1 690 000)
			(1 690 000)

Lyxor Investment Funds - Lyxor Euro 6M

Type of Collateral	Counterparty	Currency	Collateral Amount Paid (in Sub-Fund Currency)
Cash	Société Générale (FR)	EUR	(350 000)
			(350 000)

Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay

Type of Collateral	Issuer Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Securities	ADMIRAL GROUP PLC	GBP	143 120
Securities	BANCO BPM SPA	EUR	55 801
Securities	CNP ASSURANCES	EUR	70 698
Securities	CENTAMIN PLC	GBP	80 870
Securities	DAIWAHOUSE RESIDENTIAL INVEST	JPY	5 443 908
Securities	EDF	EUR	1 255 886
Securities	GLAXOSMITHKLINE PLC	GBP	2 129 097
Securities	GLENCORE XSTRATA PLC	GBP	558 987
Securities	INNOGY SE	EUR	58 755
Securities	MEDIOBANCA SPA	EUR	586 787
Securities	PERSIMMON PLC	GBP	1 807 053
Securities	PRUDENTIAL PLC	GBP	66 201
Securities	SENSATA TECHNOLOGIES HOLDING	USD	133 343
Securities	SMITH and NEPHEW PLC	EUR	940 475
			13 260 294

13 - Exchange rates

In accordance with the prospectus dated October 2018, the NAVs were calculated using the latest market values and exchange rates known at the time of the calculation meaning:

1 EUR =	0.61622	AUD	1 EUR =	1.48810	CAD
1 EUR =	1.11035	CHF	1 EUR =	7.46365	DKK
1 EUR =	0.89480	GBP	1 EUR =	122.69435	JPY
1 EUR =	9.70950	NOK	1 EUR =	10.56600	SEK
1 EUR =	1.13880	USD			

SFT Regulation

Securities lending

Following the Regulation 2015/2365 of the European Parliament and of the Council of November 25, 2015 on transparency of securities financing transactions, please find below details about securities lending transactions for the period ending June 30, 2019 :

	Lyxor Investment Funds- EuroGovies Risk Balanced	Lyxor Investment Funds- Euro 6 M
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 10	see note 10
Proportion of lendable Assets*	9.58%	0.01%
Proportion of AUM	10.03%	0.01%
Maturity tenor of the securities lending broken down in the following maturity buckets		
Less than one day	-	-
One day to one week	-	-
One week to one month	-	-
One month to three months	-	-
Three months to one year	-	-
Above one year	see note 10	see note 10
Open maturity	-	-
Total	see note 10	see note 10
Counterparty		
Name of counterparty	see note 10	see note 10
Country of domicile of the counterparty	see note 10	see note 10
Gross volume of outstanding transactions	see note 10	see note 10
Data of collateral		
<i>Type of collateral:</i>		
Cash	-	-
Securities	see note 10	see note 10
<i>Quality of collateral:</i>		
Rating	see note 10	see note 10
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)		
Less than one day	-	-
One day to one week	-	-
One week to one month	-	-
One month to three months	-	-
Three months to one year	-	-
Above one year	see note 10	-
Open maturity	-	-
Total	see note 10	-
Safekeeping of collateral received by the fund as part of securities lending		
Name of custodian	Société Générale	-
Securities	see note 10	-
Cash	-	-
Data on returns and costs for securities lending	see note 10	see note 10

All transactions are bilateral transactions.

* The proportion of total lendable assets represents the market value of the securities lent (see note 10)/ market value of the portfolio of the Sub-Fund.

SFT Regulation (continued)

Total return swaps

Following the Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions, please find below details about total return swaps for the period ending June 30, 2019 :

	Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 3	Lyxor Investment Funds - ABSOLUTE RETURN MULTI ASSET 8	Lyxor Investment Funds - LYXOR SILVER MULTI ASSET	Lyxor Investment Funds - Secured Life	Lyxor Investment Funds - Easy Life
Amount of Total Return Swaps expressed in absolute amount (in the currency of the sub-fund)	134 771 191	163 729 282	101 324 616	558 275	483 412
Proportion of AUM	4.45%	10.55%	4.34%	101.06%	100.02%

Maturity tenor of total return swaps broken down in the following maturity buckets

Less than one day	-	-	-	-	-
One day to one week	-	-	-	-	-
One week to one month	134 771 191	163 729 282	-	-	-
One month to three months	-	-	-	-	-
Three months to one year	-	-	-	-	-
Above one year	-	-	101 324 616	558 275	483 412
Open maturity	-	-	-	-	-
Total	134 771 191	163 729 282	101 324 616	558 275	483 412

Counterparty

Name of the counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Country of domicile of the counterparty	see note 11	see note 11	see note 11	see note 11	see note 11
Gross volume of the outstanding transactions	see note 11	see note 11	see note 11	see note 11	see note 11

Data on Collateral

Type of collateral

Cash	see note 12	see note 12	-	-	-
Securities	-	-	-	-	-
<i>Quality of collateral</i>	-	-	-	-	-
Rating	-	-	-	-	-

Maturity tenor of the collateral broken down in the following maturity buckets

Less than one day	-	-	-	-	-
One day to one week	-	-	-	-	-
One week to one month	-	-	-	-	-
One month to three months	-	-	-	-	-
Three months to one year	-	-	-	-	-
Above one year	-	-	-	-	-
Open maturity	see note 12	see note 12	-	-	-
Total	-	-	-	-	-

Safekeeping of collateral received by the fund as part of Total Return Swap

Name of custodian	Société Générale	Société Générale	-	-	-
Securities	-	-	-	-	-
Cash	see note 12	see note 12	-	-	-
Proportion of collateral granted	-	-	-	-	-

SFT Regulation (continued)

	Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay
Amount of Total Return Swaps expressed in absolute amount (in the currency of the sub-fund)	340 855 824
Proportion of AUM	1.80%
Maturity tenor of total return swaps broken down in the following maturity buckets	
Less than one day	-
One day to one week	-
One week to one month	-
One month to three months	-
Three months to one year	-
Above one year	6 148 264
Open maturity	-
Total	6 148 264
Counterparty	
Name of the counterparty	see note 11
Country of domicile of the counterparty	see note 11
Gross volume of the outstanding transactions	see note 11
Data on Collateral	
<i>Type of collateral</i>	
Cash	see note 12
Securities	-
<i>Quality of collateral</i>	
Rating	-
Maturity tenor of the collateral broken down in the following maturity buckets	
Less than one day	-
One day to one week	-
One week to one month	-
One month to three months	-
Three months to one year	-
Above one year	-
Open maturity	see note 12
Total	-
Safekeeping of collateral received by the fund as part of Total Return Swap	
Name of custodian	Société Générale
Securities	see note 12
Cash	-
Proportion of collateral granted	-

Returns and costs incurred from total return swaps transactions during the period ended June 30, 2019, are included in the valuation of the swaps.

All transactions are bilateral transactions.

The collateral on total return swaps is not reused.

SFT Regulation (continued)

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
Lyxor Investment Funds- EuroGovies Risk Balanced	EUR	FMS WERTMANAGEMENT	11 745 317
	EUR	FRANCE (REPUBLIQUE)	8 516 506
	EUR	BUNDESREPUBLIK DEUTSCHLAND	6 661 325
	EUR	LAND HESSEN	4 415 905
Lyxor Investment Funds - GARI Euro Equity Dynamic Overlay	JPY	DAIWAHOUSE RESIDENTIAL INVEST	5 443 908
	GBP	GLAXOSMITHKLINE PLC	2 129 097
	GBP	PERSIMMON PLC	1 807 053
	EUR	EDF	1 255 886
	GBP	SMITH and NEPHEW PLC	940 475
	EUR	MEDIOBANCA SPA	586 787
	GBP	GLENCORE XSTRATA PLC	558 987
	GBP	ADMIRAL GROUP PLC	143 120
	USD	SENSATA TECHNOLOGIES HOLDING	133 343
	GBP	CENTAMIN PLC	80 870

